

RALEIGH REGISTER

AND NORTH-CAROLINA GAZETTE.

"Ours are the plans of fair delightful peace, unwarped by party rage, to live like brothers."

TUESDAY, MARCH 14, 1837.

VOLUME XXXVIII.
NUMBER 18.

THREE DOLLARS Per Annum }
ONE HALF IN ADVANCE }

THE REGISTER
IS PUBLISHED EVERY TUESDAY,
By Joseph Gates & Son.

TERMS.

THREE DOLLARS per annum—one half in advance. Those who do not, either at the time of subscribing or subsequently, give notice of their wish to have the Paper discontinued at the expiration of the year, will be presumed as desiring its continuance until countermanded.

ADVERTISEMENTS,

Not exceeding sixteen lines, will be inserted three times for a Dollar; and twenty-five cents for each subsequent publication: those of greater length, in proportion. If the number of insertions be not marked on them, they will be continued until ordered out and charged accordingly.

EXTRACTS from the SPEECH deli-

vered by JAMES W. BRYAN, the Senator from Jones and Carteret, at the complimentary Dinner given to him in Beaufort, on the 11th ult. —

MR. PRESIDENT: I should be insensible, indeed, if I permitted the very flattering, but too partial sentiment to which this large concourse of my immediate constituents have so enthusiastically responded, to pass without an expression on my part of the grateful feelings which it is so well calculated to excite. I am deeply sensible of the honor conferred on me, and have to regret that I cannot command language adequate to convey to you a just conception of the many obligations which your kindness has imposed upon me, and the gratitude of feeling which it has created. I most cheerfully avail myself of the opportunity, in compliance with your request, to lay before you the most prominent transactions of the last Legislature, and more particularly those with which you are most intimately connected; for believe me, no duty is so pleasant to an honest Representative, as that of giving an account of "his stewardship" to those who can legitimately demand it.

The most herculean task which we were called upon to perform, and one well calculated to try the patience and patriotism of us all, was the re-enactment of the whole Statute Law of North Carolina, as revised by the Commissioners heretofore appointed under authority of the State. The magnitude and importance of this work may well be conceived of, when I inform you, that it comprises all the legislation of North Carolina, both before and since the Revolution, up to the present time, embracing a period of one hundred and twenty five years, and likewise the adoption of the British Statutes, with appropriate alterations and modifications, as the condition and exigencies of our State required. This highly useful work, on which all the Statute law upon the various subjects of legislation is to be alphabetically arranged and classified, is ordered to be printed under the direction of two able Commissioners, who have been appointed by the Governor, and distributed amongst the Justices of the Peace, Clerks of the Courts, &c.—but its operation is suspended until January, 1838, in order to give time for its circulation, among the people. It would be a useless consumption of time, to enlarge upon the great benefits and advantages which must naturally result to the people from the plain and simple codification of the laws. As no man can plead his ignorance of the law, as an excuse for its violation, it is certainly the part of prudent and virtuous legislators, to simplify and render accessible its wise and necessary provisions to the plainest and most unlettered understanding. So far as legislative means could effect this desirable object, it may be said that it has been accomplished, and I trust ere long to behold the people in the full fruition of its benefits, from whom it must certainly receive deserved approbation and sanction.

Probably no subject that has been agitated in our Legislature for many years, has called forth more talent, excitement and intense anxiety, than the discussion of the bill to confer Banking privileges on the Stockholders of the Louisville, Cincinnati and Charleston Rail Road Company. The stupendous project of connecting the Cities of Charleston and Cincinnati by means of a Rail Road, in defiance of the appalling obstacles and impediments which nature has thrown in the way, was well worthy of the age in which we live, and of the great intellect that conceived it. But this war against nature could not easily be carried on by small and inefficient means, and after the company had incorporated, it was found that the whole scheme must fail, unless in addition to the powers with which it was already invested, the right to exercise Banking privileges was conferred upon it, on certain terms and conditions. Accordingly, a charter to that effect was submitted to our consideration, one of the provisions of which was, that the Bank should not have a corporate existence, unless two of the States of North Carolina, Tennessee & Kentucky, should consent to the establishment of branches

therein. As this subject is intimately connected with the final success of the great schemes of Internal Improvement which have been so liberally patronized by the State in the distribution of a very large portion of the Surplus Revenue, and is likely to be agitated and discussed before the people, I may be pardoned for submitting to you my own views, and the principles by which I was influenced in the support which I so willingly and cheerfully gave to the bill. A brief recurrence to the financial condition of the country, and the absolute necessity of building up the Southern Port, whereby our state of vassalage and dependence upon the cities of our Northern Sister States and the consequent tribute which we are compelled to pay, should be put an end to, will serve better to elucidate the sentiments which it is my intention to submit to you.

In the year 1794, during the Administration of Gen. Washington, the Secretary of the Treasury recommended the institution of a National Bank, as being all important for the successful administration of the finances of the country.— This project was adopted by Congress, and the act of incorporation was submitted to the President, for his approval, and was discussed in his cabinet with great ability and freedom. The Secretary of State, and the Attorney General, were clearly and decidedly of opinion that Congress had transcended their powers, and that the act was unconstitutional, whilst on the other hand, the Secretary of the Treasury, with that singular ability and profound research which characterized all his efforts, maintained the contrary position. President Washington, whose whole life was marked with great caution and prudence, after mature deliberation, yielded to the conviction that the act was authorized by the Constitution, and approved the same. Whilst men of distinguished ability and great integrity of character, have differed in their opinions upon the constitutionality of the exercise of this power by Congress, the practice and legislation of the country have been in its favor. President Madison withheld his sanction to the bill incorporating the Bank of the U. States, but subsequently changed his opinion, and by his approval, it became the law of the land. And during the present Administration, President Jackson exercised his prerogative of the veto, against a bill which was passed by both Houses of Congress, for a renewal of the charter of the Bank of the United States, whilst he declared that if the Administration had been applied to, a *projet* of a Bank would have been submitted which would have met with his approbation—thus leaving the constitutionality of the exercise of this power undefined and undetermined. This act, on the part of the President, consummated the destruction of a National Bank in our country, and from its ashes, Phoenix-like, arose the present Bank of the United States, which was chartered by the State of Pennsylvania, with a capital of thirty-five millions.— This gigantic effort of State Legislation was received by New York with great jealousy and distrust, and consequently, at the next session of her Legislature, the project of a mammoth Bank was conceived and carried into operation, to be located in the city of New York, where it now stands the great rival and antagonist of the "monster" of her neighbor Pennsylvania. The whole financial means and operations of the country too, passed into the State Banks, the currency became deranged, and a distrust and want of faith in the State institutions seemed to pervade the land:—the policy of the Government drained their vaults of the only security which they possessed to redeem their notes, and that Bank, which did the least business, was most likely to maintain its character for solvency.— If this be a correct picture, Mr. President, and that it is, our past experience and observation too, well assure us, what security have the State Banks against a recurrence of these evils? What security, I would ask you, have our own institutions against the mammoth monied power of the two Banks of Pennsylvania and New York, to which I have just alluded, if there should be an abuse of that power? Could your own State Banks stand up against such a power, or has the whole South an institution which, in the monetary wars to which the currency of this country is too often subjected, could be reckoned a fair match and antagonist for either of these Banks? Can it be doubted but that it is in the power of these two institutions, with the present existing relations and dependence of the South upon the North for almost all the articles of life, to control the whole currency of the country? By what standard is the value of the notes of your own State Banks regulated? The balance of trade is, and as things now exist, must always be against us, and in favor of the North, and it is with them alone to say what value shall be given to your notes, and at what discount they shall be received. The citizen of this State, whilst he gives full value for them here, must, when he pays his debts at the North, lose the discount, and in whatever way you may view the subject, this loss must

always fall upon our own citizens. But, suppose you should adopt a sound and efficacious monetary system of our own, and by building up a Southern market, turn the balance of trade in your favour, can you doubt for a moment but that your own great internal resources which have contributed so largely to swell the pomp and grandeur & increase the prosperity of our Northern States and cities, would produce like effects upon our own State—that instead of being "hewers of wood and drawers of water" for others, your wealth would abide among you, and its beneficial effects and influence be felt by all your citizens; that instead of beholding your enterprising sons in countless throngs wending their way to more prosperous climes and deserting the homes of their childhood and the bones of their forefathers, they would be content with the smiling plenty and luxuriant harvest of gain which would meet their ravished eyes on every side, and that in a country so truly free and republican as ours, your vassalage and dependence would be at an end?—I believed that this happy state of things might be realized, in a great degree, by the construction of this great road, uniting the empire of the West with the chivalry of the South, and thereby cementing the bonds of this Union, and affording a sound and healthy currency, the circulation of which would be co-extensive with the limits of our country, subject to no diminution or depreciation in value.— In yielding or parting with power, the great fear is, not to divest ourselves of that which may be used to our injury, or conflict with other rights and interests which are equally the objects of our protection. Was any such danger to be apprehended from conferring Banking privileges upon this Company? The provisions of the charter will answer this inquiry. By it the mother Bank is to be located in the city of Charleston, to be denominated the "South Western Rail Road Bank," with a branch in each of the States agreeing to incorporate the same. According to the exposition made by the able and accomplished Commissioner from South Carolina, (Col. Memminger,) as well as the charter itself, the stock of the Rail Road Company is to be increased to twelve millions of Dollars, and if eight millions are subscribed by December 1837, each stockholder may have a share of fifty dollars in the Bank, for every hundred dollars he has subscribed to the Rail Road. When the Road is made with a double track to the southern boundary of Tennessee, the Bank shares may be raised to seventy five dollars, and when to Lexington, in Kentucky, to one hundred dollars. The first payment into the Bank is to be twelve dollars and fifty cents on each share, so that the Bank can commence only with a capital of one million and a half, and may commence with but one million. This capital cannot be increased beyond an equal amount further, until a sum equivalent to such increase shall have been actually used for the Rail Road. Hence, the capital of the Bank will increase very slowly, and only as the wants of the community will absorb its circulation. The Bank forfeits its charter if, in five years, three millions are not expended on the road, or if the operations on the road are suspended one year, or if in ten years the road shall not be carried to Kentucky, or if twelve millions be not expended in making the road. The shares in the Bank are to be inseparable from those in the Rail Road, and if any stockholder refuses to pay instalments on the Rail Road, he forfeits his Bank as well as Rail Road stock. The Bank is prohibited from discounting on stock, until three-fourths are paid in; and the Rail Road Company is not allowed to overdraw from the Bank. The issues of the Bank are limited to one-third less than the usual rate; all their notes must be paid in specie, and when so paid, are receivable in payment of dues. No Director is allowed to act as Broker, or in exchange, or in lending money, and the Rail Road Company is to be liable for the debts of the Bank, but the Bank is not liable for the debts of the Rail Road. The State of Kentucky, in the act of incorporation granted by her Legislature to the Rail Road Company, prescribed therein the unreasonable condition, that the company should make two roads in Kentucky, besides the main trunk, and that six out of twenty four Directors should be resident in that State, and when the books were opened, no resident of Kentucky subscribed for shares enough to qualify him to act as a Director. The charter conferring Banking privileges, prescribes, that in case Kentucky will not release these conditions, and the road is constructed within ten miles of her Southern border, or in case twelve millions are actually laid out on the Road, within that time, the Bank is to have existence for twenty years from that period within the States of Tennessee and North and South Carolina. The Bank is also subjected to pay an interest of twelve and a half per cent, for refusing to pay specie for their notes, and as an additional security to creditors, not only the whole capital of the Bank and all its property is liable, but also the capital of the Rail Road Company, which is double the amount of that of the Bank. The charter also contains the usual clauses, subjecting the directors &c., to individual liability, in case of over issues and excessive debts, which is the only security contained in our Bank charters, and if any one refuses to pay instalments on his Rail Road stock, he cannot continue to hold his

Bank stock; but he forfeits both. This constitutes, in substance, the provisions of the charter granted by the Legislature of South Carolina, and which we were asked to adopt, with permission to establish a branch within the limits of our own State. And I may here be permitted to remark, that sooner than refuse my sanction to this bill, I would have resigned my seat in the Senate, and left to my successor the unenviable gratification of retarding the prosperity and welfare of the Western section of the State. I have formed too high an estimate of your liberality and magnanimity, to believe for a moment, that you could be influenced by the miserable little prejudices that have pervaded certain sections against the Banks, and I assure you, that I have too keen and sensitive a regard for my own self respect, ever to consent to record my vote against any proposition which I believe to be beneficial to any portion of the State, and which does not conflict with the great interests of my immediate constituents. The bill, after a violent struggle, finally passed both Branches of the Legislature, with certain amendments providing for the establishment of a Branch in this State, to be located West of the Catawba river, with a capital not to exceed one million of Dollars, the State reserving the right of imposing a tax not exceeding one fourth per cent. upon the capital employed in North Carolina, after the road is finished and the stockholders receive six per cent. and in case of a violation of its charter, legal proceedings are to be instituted against it, and in that event Receivers are to be appointed by the court, to collect and pay its debts, and distribute the surplus among the stockholders. The amendments further provide that none but citizens of the United States are allowed to vote at meetings of the stockholders;—no Bank is permitted to subscribe for stock in this Bank; in case of an over subscription, the citizens of those States which grant the charter are to have a preference, and after the Rail Road is completed, no note of a less denomination than ten dollars shall be issued. Was human ingenuity ever so much taxed before, to give security, stability and solvency to an institution, and to protect the community against a spurious currency? The Mythological Cerberus never fixed his argus eyes to prevent the living from entering the regions below, and the dead from escaping from their confinement, with more watchful care, than is exemplified by the Legislature in this charter. The only plausible objection that was urged against this important bill was, that it conflicted with the tenth section of the first article of the Constitution of the U. States, which declares that "no State shall enter into any agreement or compact with another State."

Mr. Bryan here discusses, at considerable length, the constitutional question, & shows conclusively, that the "compact" forbidden, is of a Political character exclusively. He then continues—

Was there a necessity for the establishment of the Bank, and did a sound policy require it? There could not be the shadow of a doubt upon the minds of every member, that if this privilege were withheld from the company, this great and stupendous enterprise, so essential for the prosperity and improvement of the Western section of our State, must fail. With all the energy and exertions which its spirited and enterprising friends could exercise, only four millions could be obtained, and the State of South Carolina, with a spirit of liberality rarely equalled in this country, had agreed to subscribe one million of her share of the surplus revenue towards its construction. We were also well assured that it would take one fourth of the capital to construct that portion of the road which passes through our State, and whilst they asked no pecuniary aid from our State, and expected but little from her citizens, it virtually became a request on their part for permission to expend an immense amount of their own capital for our own benefit and improvement. The city of Charleston is the mart which monopolizes the whole trade of that part of our State through which this Road is intended to pass, and consequently the whole circulating medium of this section of the country is constituted of the notes of the Banks of South Carolina and Georgia.— The notes of our own Banks are rarely seen there, and we were well assured that the amount of trade from the western country to that city alone exceeded three millions of Dollars. If this great work is ever constructed, the want of which has hermetically sealed up the immense products and mineral wealth of the richest portion of North Carolina, the capital of the branch of this Bank will not be large enough to satisfy the wants of the community. It has always been a matter of great mortification and regret to me, that we of the East know so little of the country and our brethren of the West. Its rich and luxuriant soil, teeming with the abundant harvest of all the necessities of life, produced by the honest industry of a hardy, generous and hospitable people, its mountain scenery and gushing fountains of pure water, animating and invigorating the very soul of man with cheerfulness & vigorous health; its immense resources of mineral wealth, consisting with many other kinds, of the

purest ores of Iron, which alone would be sufficient to command a very large portion of the capital, and its boundless and unsurpassed water power for manufactories, rushing and gushing from all its mountain passes, and irrigating and fertilizing its lands, render this section of our State truly the Paradise of the South. To call into active life and animation these great and bountiful resources of the western section of our State, to build up a home market at their doors, or to give them access to one, to reap up prosperous manufactories upon her streams, to bring to the light of day and to beneficial purposes, her hidden and embowelled ores, and to "scatter wealth and plenty o'er a smiling land," it was thought could be produced by the incorporation of this Bank. Entertaining these views, I conceived too high an estimate of your known liberality and magnanimity, to believe for a moment that you were so selfish as to thwart this great enterprise, and I am sure that I was not the representative, under such circumstances, who would give to your sentiments a different expression of opinion.

And permit me, Mr. President, in concluding my remarks upon this important part of our legislative duties, to say, that if this bill had not have passed, the whole scheme of Internal Improvements would have failed. The credit and honor of carrying through both branches of the Legislature, that wise and liberal plan for the distribution of our share of the surplus revenue in aid of Education and Internal Improvements, is mainly due to the Western gentlemen. Whilst the East upon these important matters, betrayed a want of unanimity, in a divided vote, the West presented a solid and almost unbroken phalanx—they were satisfied and contented with the concession made to their section of the country in the adoption of the Bill to which I have first alluded, and they kept their faith like men.

Few subjects have ever presented to the Legislature so many difficulties and perplexities, as that connected with the disposition of our share of the Surplus Revenue. I will not tire your patience with an uninteresting detail and narration of the varied progress of this matter before the committees and in both Houses. Suffice it to say, that after many abortive attempts to make a disposition of the fund by loaning it out on interest, appropriating it to the various Rail Road companies in the State upon what has been denominated the two-fifths principle, dividing it between the great measures of Education and Internal Improvement, and distributing it amongst the several counties according to federal numbers, a series of Resolutions were introduced in the House of Commons, having for their object an appropriation of a large portion of this and the other funds of the State in aid of Education, and directing the balance of the Surplus Revenue to be applied in subscriptions of two-fifths of the capital stock of two Rail Road companies, not including the North Carolina Central Rail Road company, and directing a Committee to report bills to carry the same into effect. To these acts I will now call your attention.

Mr. B. goes on to notice the various provisions of the several Acts passed in relation to the Surplus—to explain their operation—to show in detail the different items which constitute the Literary Fund, and to predict the immense benefits which will accrue from its judicious use. He then adds—

And who is there, Mr. President, within the sound of my voice, who has not felt the power and moral influence of Education? Who is there, when he looks around upon the countless thousands of children, the unconscious little subjects of idleness and ignorance, and the consequent victims of vice and besotted prejudices, that does not feel the bitter reproaches and mortification which their situation is so well calculated to excite, and the great necessity for ameliorating their condition? It is from this condition in life, that some of the wisest and best men whom the world has produced, have arisen, and, it surely is no stretch of the fancy, on this side of the Atlantic, to say that

Some village Hamden that with dauntless breast
The little tyrant of his fields withstood;
Some untutored Milton here may rest,
Some Cromwell, gullible of his country's blood.

But knowledge to their eyes her ample page
Rich with the spoils of time, did not unfold;
Chill penury repressed their noble rage,
And froze the genial current of the soul.

And must this always be the case in our good old State! I read in your anxious countenances the significant expression, that it must not be so, and that you believe with me, from the internal and moral improvement that is contemplated, her regeneration is at hand.

The remainder of the Speech is devoted to the North-Carolina Central Rail Road Company, and most powerful and patriotic appeals are made to his auditors to press this work forward to its completion. We submit a passage:—

You and your means are equal to this task. Can it be believed that the counties

of Carteret, Craven, Jones, Onslow, Lenoir, Duplin and Sampson, are unable and unwilling to raise three fifths of the Capital required to construct this Road from Beaufort to Fayetteville! Call a Convention of delegates from all these counties, to meet in Trenton; ascertain the public sentiment; create a unity of action and concert of opinion; appoint persons to call upon all, individually, at their homes who are able to subscribe and pay, and then make one grand and manly effort to sustain the falling fortunes of this section of the State. Brighter and more cheering prospects never gladdened the hearts of her citizens than now pervade the State of N. Carolina. Permit this scheme to fail, and all is lost—you need not expect any further aid from the State, for she is unable to render it without taxation. The changed aspects of affairs will not permit you to judge of the future by the past; indulge, therefore, in no forebodings of a want of success, and let not the supineness, apathy and illiberality which heretofore chilled your exertions, cause you to relax your efforts, or depress your energy—these can excite none but unavailing regrets, for

Not Heaven itself upon the past has power,
But what has been—has been!—

A VOICE FROM EUROPE.

Rev. Orville Dewey, in his late work, entitled "the Old World and the New," makes the following among other ingenious comparisons:

Eating.—The Americans and the English are the greatest eaters in the world—the most voracious devourers of meats and the most eager for high, hot and stimulating wines. Meat enough is put upon an American dinner table, every day, to keep a family of Frenchmen, Italians, or even Germans, a full week, if not a month: meat, too, at the very season of the year—the hot season—when its stimulus is too strong, and when the system demands the relief of vegetable diet. In the South of France, meat is eaten by the peasantry only once a week—on Sunday, generally. In England, the poorer classes, who are far the healthier for it, do not have it more than twice a week; and often not even once. The French so mingle their meat with sauces, vegetables, &c. that but little is eaten, though much may seem to be.

Female dress.—The dress of women (among us) is undoubtedly the cause of their bad health—consumption, &c.; but as they prefer death to wearing thick slippers and warm stockings, and leaving off tight corsets, there is no hope of reforming them.

Bringing up.—Children in the cities of Europe, are brought up better than ours are. The nurses do not keep them in their chambers, fondling over them all day. The children are made to exercise in the open air, where they stay all of the day (that the time from schools or from meals will permit). The consequence is, that they grow up with health, and with a ruddy physiognomy.

Exercise of males.—The great cause why the Europeans appear ruddier and healthier than we do, it strikes us, is, that they exercise more, and live more in the open air. Parks in England are every thing. In Italy, and France, and Germany, the people live much out of doors. Every day their Broadways are not full, but their Batteries are. Their Coffee houses are out of doors. Families sit as much as possible in gardens, and in public places. Their windows are all tenanted. Not only every city, but every town has its public park, adorned with trees by the water side, wherever it is possible; and every thing done which can be done, to make it comfortable and refreshing, as well as fashionable. The sons of the first families in England are often seen in Switzerland, with their packs upon their backs, walking amid the mountains, at the rate of forty miles a day.

Exercise of Females.—The English girls, it is well known, will walk five or six miles with ease. They are never afraid of the air. They do not reason as our girls do, that to be "pretty and interesting," they must be livid, pale, and consumptive; and in order to be so, exclude themselves from the open air, from walks and parks—but they reason naturally, that health is beauty, and that sickness is otherwise. English girls, it is said, are almost the only girls who climb up the sides of the Alps, or struggle, ankle deep, up the ashes of Vesuvius.

NOTICE.

THE Subscriber having entered into Copartnership with James Litchford, respectfully requests all those indebted to him individually, to call and settle their accounts, and those having claims, to present them for payment.

THOMAS M. OLIVER.
Raleigh, Feb. 9, 1837. 146

TAKE NOTICE.

HAVING entered into Business with Thomas M. Oliver, I would respectfully request those indebted to me, either by note or account, to call and settle, and those having claims, to present them for payment.

JAMES LITCHFORD.
Raleigh, Feb. 9, 1837. 147