

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

JOSEPH GALES & SON, EDITORS AND PROPRIETORS.

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For the Register.

My DEAR DOUGLASS: From my earliest recollection I have heard it asserted, that it was never too late to do good, and, as you have resumed the correspondence which once existed between us, and which for some cause unknown to me has been until now discontinued, it is with pleasure I acknowledge the receipt of your very friendly and acceptable letter, under date of 10th ult.

I am pleased to learn you are still in the road to preferment, and if I had any wish to gratify, it is, that you may be blessed with a long and prosperous life and be useful in that sphere of action which it has pleased your Creator to place you in. The several topics which you enlarged upon in your letter, will require a pretty lengthy one from me in reply, and as you possess more than an ordinary share of patience, I hope that admirable trait will not become too much wearied or exhausted ere you shall give it a fair perusal.

Your good sense and experience will always suffer the fact to be borne in mind that you are placed on earth for a nobler purpose than to "live for yourself" alone. We have all certain duties to perform, not only to ourselves and families, but to God and our fellow-creatures; and, as you are a professor of the Religion of the Bible, you will at all times easily discover that those duties embrace a due regard to the welfare of our families, an ardent love for Him who giveth liberally, and who will receive no oblation but what springs and proceeds from the heart, from which will necessarily flow that Benevolence which the Prince of Peace, the Saviour of the world, inculcated while upon earth. If there is any trait in the Christian character which shines with equal or more brilliancy than another, I think it must be Humility, which with me, is one of the evidences that Evangelical Religion dwells in the soul of him who possesses that virtue. By nature, this disposition has no place in the human heart, which divine Revelation declares to be deceitful and wicked above all that can be imagined.—On the contrary, Pride is ready to intrude itself upon us in a thousand forms, and, unless the Christian is clothed with the whole armour of Gospel truth and simplicity, he will be very apt to make shipwreck of his soul, and share the Sinner's fate.

Without humility, no man can serve God acceptably. It has ever been an enemy to pride, which renders him impatient and supercilious under reproof; the two principles cannot act together in the same heart; the one or the other must guide our actions—the first, by grace infused in the soul—the second, by a love of the world with all its pleasures and vanities. The humble man thankfully receives the faithful and timely admonition of his christian friends; the proud man resists with feelings of warmth the generous and friendly dealings of those who love his soul, and on that account, tell him of his faults. If he cannot by any artifice of his own deny the faults with which he is charged, pride immediately flies to his relief, and endeavors to devise excuses for his guilt, and unblushingly brings to his aid a false philosophy to sustain him in his corrupt and vicious principles.

Pride in dress is a predominant sin in many hearts, nor is it confined to any age or sex, but all who admire the fashions of the world participate in them to their own destruction. I conceive it is not a matter of small importance to watch and studiously guard against pride in apparel, though I confess the word of God does not regulate the shape of a bonnet or the cut of a coat, yet it enjoins upon us to avoid as much as possible the follies and extravagancies of the world.

Humility is always content with decent, but pride indulges itself in costly and superfluous apparel; the one is pleasing to God, the other is sinful and obnoxious, and its heedless participants will be rewarded in proportion to their indulgence in these extravagancies, in the day of final retribution.

Pride is not only cruel but false. Many are the untruths which are shamefully uttered by its agency to shield its votaries from ignominy. It is also dishonest, as it causes persons to contract debts which they are not able to pay, merely for the purpose of keeping up the appearance of grandeur and high life, which they cannot in the nature of things, long sustain.

Not so with humility, which grasps at nothing beyond its control, reaches after the substance, and leaves the shadow to its

fate. It is the essence of every thing amiable, and those who practice it have nothing to fear from the scoffs and malice of a censorious world. It is an armour which will shield them from the attacks of the envious, and they can look with a pious indifference on the frowns and revilings of their enemies without dread or alarm. It should be the aim of every accountable Being to live, as he would wish to die. He should have the fear of God ever before him, and should not offend the Most High either in thought, word, or deed. This, in the literal sense, is true wisdom, which is the humble man's safeguard and support while sailing from an earthly to a heavenly post.

Pride is an uneasy passion, and out of it grows envy, which is closely allied to selfishness. This last passion would willingly enjoy the highest good alone, but when it sees others prospering and more careful, it indulges in the tormenting repinings of envy, which the humble man shuns as he would the most deadly poison. Humility is benevolent and generous in its associations with mankind; it feels the hungry, clothes the naked, and cheerfully administers to the wants of the sick and diseased. On the contrary, pride is cruel as death; it shows no pity to those whom it can control, it lives on the hard earnings of others, and cares for nothing else but its own aggrandizement.

Prompted by pride, ambition wades thro' seas of blood, and beholds with a careless eye the fall of empires and millions of victorious slain, that it may acquire fame and power. It was pride, urged on by its twin-sister ambition, which prompted the Corsican to wage war upon the nations of Europe, that his name might descend to posterity as a mighty conqueror. His ambition was, for a while, satiated in the subjugation of millions of human beings, but, in lapse of time, by the providence of God, he was hurled from his throne of power and despotism and made to feel and know that he was but man—mortal man, whose destinies are in the hands of Omnipotence. It was this which made an Alexander shed a profusion of tears because there was not a second world to conquer. It was this, added to cruelty of the blackest cast, which instigated the tyrant Nero to apply a torch to the City of Rome, and then to smile at and look on with a savage indifference on its dreadful ravages. Pride and Ambition are the legitimate offspring of all National wars, civil broils and commotions. They urge the imperious man to hazard his life in single combat, on what he conceives to be the field of honor, for some supposed injury or insult he may have received from his fellow man. They sanction the commission of every crime which can be perpetrated either under the murky shades of night or in open day, in violation of divine and human laws. My desire is, to live and die the humble Christian, and exchange pride and ambition for those heavenly graces which, in every station of life, adorn the good man's character and elevates it to joys immortal and unseen. To the Christian, contentment imparts a tranquility of soul which the proud, the vain, and pompous are unacquainted with; it turns his pennies into pounds, his roughly constructed cottage into a palace, and converts a bare supply into abundant plenty. This divine book regulates his inclination, lessens his grief, restrains his ambition and refines his affections. With it, he lies down at night in peace with the world, and his own conscience, and the first duty he performs in the morning is to return thanks to the Giver of every good gift for the unmerited blessings he daily receives. I cheerfully accord in the opinion, that riches do not add to man's happiness, nor does false secure peace of mind, or an undisturbed breast. The wealthy, the pompous and the proud, may glory in their wealth and self-importance, but it is the humble man's prerogative to glory in humility, patience, resignation, and all the other graces which exalt him above the vain and delusive objects of time and sense.

You have, my dear Douglass, acted a wise part in placing your affections upon things above, and have placed such value upon those below as God and Christ will approve of. You know the right; pursue it with fidelity to your life's end, and leave the wrong for those who will not act the right. Let the fact be indelibly impressed upon your mind, that fame, wealth and honors will be lost and forgotten in the grave to which short sighted mortals are fast hastening. Be ever mindful of the station you occupy in society, and the influence you wield among your immediate fellow citizens. Suffer no immoral act to tarnish that good name which you have inherited from pious parents, whose anxious care was to see you (what I hope you are) a servant of God, and an heir of Heaven.

My faithful Time-Piece admonishes me to bring this letter to a close, as the hour of it is fast approaching. Probably you may think so yourself, and to gratify an inclination, produced by drowsiness, to retire to bed, will now drop my pen, wishing you a good night and a long, prosperous and happy life.

Your friend, unalterably,

SUMMERFIELD.

THE UNITED STATES BANK AND THE GOVERNMENT.

There can hardly be any one among our readers who is not familiar with the history of the removal of the public money from deposit in the Bank of the United States, or of the alleged grounds of the measure which has been productive of consequences so detrimental to the People and to the Government. The main allegation, we need hardly remind them, was that the public money was not safe in that bank, and that it would be more safe in banks selected by the Government, by whom, also, the public business would be transacted with even greater facility and convenience than by that institution.—Upon this ostensible ground we have seen that the Government has followed out its experiment, until it has landed us—just where we are. The public money has been so well taken care of, that the Government cannot touch a dollar of a Treasury balance of some fifteen millions of dollars; and Congress, having been specially called together for the purpose, at an expense to the People of perhaps half a million of dollars, has been obliged to authorize a Loan (by another name) of ten millions of dollars, after dishonoring the Government obligations to the States to the amount of nine millions more; and has, besides, by law, given indulgence to the delinquent banks which hold the public money, to pay, by distant instalments, the amount which they owe. The circulating medium, in the mean time, has deteriorated, from being the best possible, and of equal value with specie all over the world, until we have a medium which has almost no circulation at all, with which, for the most part, you cannot pay a turnpike toll, at the distance of one gate to another, from the place of its issue. The very mendicant in the street of one town will not accept as alms the paper issued and circulated as money in the town adjoining.

On this state of things we shall not expatiate, having no desire here to exaggerate the evil, or inflame the very natural dissatisfaction of the Public with the authors of it.

Whilst, however, the Executive measures have placed the public money in jeopardy, and spread a degraded currency over a half-ruined land, Time, which tells the truth of all human speculations, has quietly exposed the fallacy of all the grounds, pretended or supposed, upon which the late President of the United States, and the Cabal by which he was surrounded, undertook to tamper with the currency, and to use and abuse the public money. The Bank of United States, after refusing to bend at the footstool of power, has not gratified "the Government" by breaking. It has pursued the even tenor of its way, performed its duties to Government, and met its obligations, with as much punctuality as though the Government itself had not broken faith with it.

More recently, it may be recollected, the same institution has been again vindictively assailed by the Government press, upon allegations of its unwillingness to settle, on equitable terms, with the Government for the amount of shares of its capital stock, belonging to the United States. An agreement was finally actually made, by which the bank agreed to pay, and the Treasury to receive, in four annual instalments, one hundred and fifteen dollars and fifty-eight cents for every hundred dollars of the nearly seven millions of the bank's stock belonging to the Government; thus securing to the Government a clear profit of more than fifteen and a half per cent on the amount of its stock in the bank, in addition to the amount of profits which it has annually received in the shape of dividends.

We come now to the point to which we propose to ask the reader's attention.

The first of the instalments, thus agreed upon, has just fallen due. The date of the contract between the bank and the Government, under which it was payable, let it be borne in mind, was long before the suspension of specie payments, and the Bank of the United States might, if it chose, have answered the demands of the Government for performance of this contract in the same manner as the deposit banks did when asked for the payment of the public money. But did the bank act upon this principle? Far from it. Long before this instalment became due—that is to say, five months ago—the bank being called upon by the Navy Department, to help it out of a dilemma, by an advance of money on account of this contract, promptly agreed to do so, and did advance the money, to the amount of half a million of dollars, and placed it where the Department had occasion for it; asking and receiving for this service only the same interest on the sum advanced as the bank itself had agreed to pay upon its contract debt to the Government.

It has just come to our knowledge that the remainder of the amount of the first instalment, due by the bank, has been paid within the week before last, and in a manner so honorable to the bank that it deserves to be mentioned to its credit. The amount paid in advance, as above, (including interest,) for the use of the Navy Department, was \$510,353 90. The amount paid in State transfer drafts and Treasury

warrants, received by the bank in the course of its dealings, was \$1,145,150 16. The balance of the instalment, amounting to \$522,459 71, was paid in specie; making a total amount of two million one hundred and seventy thousand nine hundred and sixty-three dollars and seventy-seven cents.

We confess our gratification at being able to state these facts, so honorable to an institution against which all the malice of party and all the power of the Government have been directed for the last five years. In the particulars of this transaction we have a noble and eloquent reply to the calumniators of the bank, and a further confirmation of the arguments of those who have maintained the right against the wrong in all this controversy. We say the right against the wrong, and we say it confidently; for whatever doubt may have heretofore existed as to the right or the wrong side of the question of the utility and the value of a bank of the United States, it is impossible to resist the evidence of successive facts, such as those which we have stated. With from fifteen to twenty millions of money in the Treasury, it cannot be denied that the Government was obliged to invoke the aid of the proscribed bank to make a payment of only half a million of dollars. Nor can it be denied that, after the Government has by law recognised the inability of the vaunted deposit banks to pay over a single dollar of the public money in any funds which it can use for its purposes, the Bank of the United States pays in specie at a rate far beyond its par value, for the Government shares of its stock, for which the bank originally received from the Government only a five per cent stock.

Comparing and estimating such facts as these, we are enabled at once to estimate at their true value the gross misrepresentations with which the public ear has been so long abused, and the public opinion so far misled, in regard to the merits of that calumniated institution, the Bank of the United States.—National Intelligencer.

HOUSE OF REPRESENTATIVES.

TUESDAY, SEPTEMBER 26, 1837.

Debate on the bill to postpone the payment to the States of the fourth instalment of the Surplus Revenue.—

Mr. RENCHER, of North Carolina, said he did not feel as the gentleman from Virginia, (Mr. Mercer,) who had just taken his seat, animated with the hope of being able to throw additional light upon the subject now under consideration, but he could not forbear expressing briefly the reasons which induced him to vote against the bill. In doing so, (said Mr. R.) I will not follow the example so repeatedly set me, of wandering into the discussion of other matters, but shall confine myself strictly to the bill now before the committee. I am called upon to surrender up a large amount of money set apart by a former act of Congress for the use of the People I represent. Before I can do so, I must be thoroughly satisfied that it is necessary for the wants of this Government; and satisfied of that, I should not hesitate to do it, notwithstanding the deposit law. That law was passed for the benefit of the States, and I do not concur with many of my friends that it created such a contract between the States and this Government as to make it legally binding on us to pay over this money, or incur the charge of violated public faith.—But we all concur in this: that the deposit law of 1836, authorizing the distribution of a large amount of public money, created a reasonable expectation on the part of the States that it would be done, unless we were prevented by the necessary wants of the Government. That necessity does not exist; and this bill is not to relieve this Government, but to re-attach to it a large amount of surplus revenue, and to swell again that patronage and power of which it was deprived by the deposit law. It is not the Government, but the party now in power that cannot get along without the political influence of this public money; and I have been struck with the remarkable fact that those gentlemen who have shown most zeal in favor of recalling the fourth instalment were originally opposed to the deposit law. They were then unwilling that the Federal Government should be deprived of this large amount of public patronage, and are now most anxious, under various pretences, to recall it. The deposit law, which has been so much abused, was a most salutary measure; like the quality of mercy, it has blessed both the giver and receiver. While it has cut off from this Government much of its corrupt and dangerous patronage, it has and will enable the States to scatter blessings among their People. Where, let me ask, but for this deposit law, would now be the whole amount of the surplus revenue distributed under that law? Locked up in your broken pet banks, and put down in the Treasury report as unavailable funds.

Permit me now, Mr. Chairman, to call your attention to a brief statement of the financial condition of the Treasury. I will not trouble the committee with a detailed statement in figures. I am willing to take

the report of the Secretary of the Treasury himself, the statement made by the gentleman from New York at the head of the Committee of ways and Means, (Mr. Cambreleng,) or the more elaborate calculations made by the gentleman from Virginia, (Mr. Jones.) These results differ a little, but none of them make the deficiency in the Treasury at the end of the present year to exceed seven millions of dollars.

The report of the Secretary states that, on the 1st of January, 1837, there was set apart, of surplus money in the Treasury, to be distributed under the deposit law, \$37,468,859, including the \$9,367,214, which it is now proposed to recall, and leaving still in the Treasury, on the 1st of January, 1837, \$6,670,137. This balance, with the revenue already received and estimated for the present year, makes an aggregate of \$27,457,319. The appropriations for the same period amount to \$32,733,884. Now suppose the Administration could expend the whole of the appropriations, which I believe perfectly impossible—prodigal and extravagant as I know them to be, I do not believe it can be done—still, however, there would be a deficiency in the revenue, at the end of the year, of only \$5,276,565. To this add two millions more for the Florida war and the extra session Congress, and it would make the deficit \$7,276,567. This is the extent of the deficiency; and how, let me ask, are we called on to supply it?—What means are we required to place at the disposal of the Administration to meet it? In the first place, we are to give up this fourth instalment, set apart for the benefit of the States, and, in the next place, to authorize the Secretary of Treasury to issue Treasury notes for twelve millions of dollars, amounting, in all, to \$21,367,214! This immense sum is to be placed at the disposal of the Administration, to meet a deficiency of little more than seven millions! Will the People sustain us in such prodigality? Ought they to do it? We have been called together at a period of unusual disaster; our constituents are ground to the dust by the pressure and embarrassment of the times; and yet we are about to appropriate of their money, and create a debt for them to pay, three times as much as is called for by the real wants of the Government! This sum is double as much as is asked for by the Secretary of the Treasury. Liberal as he is in his demands upon the Treasury, he has not ventured to ask us for more than ten millions. We have been but recently rebuked from high places for granting larger supplies than asked for by the Administration; and shall we, in the very teeth of that rebuke, repeat the offence?

I have spoken, Mr. Chairman, of the bill upon your table, authorizing the Secretary of the Treasury to issue twelve millions of Treasury notes, thereby creating a national debt to that amount. That bill will become a law. Whether you postpone the fourth instalment or not, we must create a national debt to that amount; and gentlemen who have advocated the bill before you on the ground that, unless it pass, you must issue Treasury notes, well know that we shall be forced into the adoption of that measure at all events. And, much as I deprecate a national debt, and opposed as I am to the mal-administration of those in power, I shall feel it due to my country to provide ways and means to enable the Government to discharge its just obligations to the People.

You are urged to recall upwards of nine millions of dollars from the States to meet a deficiency in the revenue of something more than seven; and, as soon as you do so, you will be immediately told that this money due the States is locked up in broken banks, and cannot be made available to the Government, and you must therefore pass the Treasury note bill to meet the wants of the Government. Such has been the action in the other branch of the Legislature; and such will be the action here.

And, now, sir, let us inquire what amount of public money is asked for during the first year of President Van Buren's administration. The receipts into the Treasury have been stated at \$27,457,319. The bill before you proposes to recall from the States upwards of nine millions of dollars; and the other bill upon your table, authorizing the Secretary to create a public debt, for twelve millions more, making an aggregate of \$48,624,533! These are stubborn facts, which cannot be denied. In the very first year of this Administration, professing exclusive attachment for the People, we are asked for upwards of forty-eight millions of dollars for its support. The gentleman from Massachusetts, (Mr. Adams,) when at the head of the Government, was charged with prodigality and extravagance in the expenditure of public money, and upon that charge was driven from office by those now in power; but, be it remembered that that Administration, during its whole term of four years, expended but little more than the sum asked for during the first year of this Administration. Is this the retrenchment and reform promised to the People?

I know it will be said, in reply to this statement, and said with truth, that much of the money due the States under the fourth instalment is deposited in State banks having suspended specie payment, and cannot, therefore, be made available to this Gov-

ernment. But this, to my mind, constitutes a strong argument against this bill.—The whole amount may be made available to the States. No State in the Union could refuse to take the notes of its own banks in payment of its distributive share of the fourth instalment. For myself, I would scorn to ask any other paymaster than the banks of my own State. When the banks of a State held more upon deposit than the distributive share of that State, those banks could pay that excess to other States, whose banks did not hold upon deposit an amount equal to the distributive shares of those States. In this way, the operation might be made favorable to the banks, the States, and the People. It may be said that the banks having at excess would not be able to pass this excess to a sister State. How, then, let me ask, would they be able to pay the whole amount to this Government, demanded, as it would be, in specie, if you pass this bill? If unable to pay a part, they would be less able to pay the whole; and if the whole were demanded of the banks, what would be its effects upon the People? A sudden contraction by the banks would be the inevitable consequence. They would be compelled to call in their debts; and, instead of relieving the People, for which we have been convoked, we should but augment their sufferings, and aid in their bankruptcy and ruin.

Mr. R. argued at length in favor of allowing the fourth instalment to be paid to the States by the deposit banks, and of authorizing the temporary issue of Treasury notes for the immediate relief of the Government. Why, (said Mr. R.,) are we called on to adopt any measure of relief at this time? It is because you are compelled to postpone the collection of custom-house bonds till another year, and because the channels of revenue from the public domain have been blocked up by your specie circular. If no more mad experiment be performed upon our currency, we may expect better times; worse, they cannot be. Commerce will again revive, and the specie circular repealed, the revenue from the public lands will again swell your Treasury. To this may be added a large amount of custom-house bonds postponed for collection till the next year. The revenue, therefore, for the next year, must be large, and will enable the Administration, in a year or two, at farthest, to pay off these Treasury notes without recalling any part of the money distributed among the States. All that is wanting is the practice of more economy in our expenditures, and I trust we are prepared to do it. Let us not preach economy to the People, while we practice prodigality towards the Government.

And now, Mr. Chairman, I have a word or two to address to my Southern friends on this subject. You and I come from a quarter of the Union that has always received a step-son's portion of this Government. In the scramble, heretofore carried on for the public money, the South has always stood aloof, because she believed many of the expenditures unauthorized by the Constitution. Under the deposit law, however, we are entitled to our proportionable share of the surplus revenue, and, for one, I am determined to hold on to it. The bill, it is true, purports to be a postponement of the fourth instalment; but the gentleman from Maine, (Mr. Smith,) with his accustomed frankness, tells you his friends intend it to be a repeal. Pass that bill, and the fourth instalment is gone from you, and you will never recover it.—The public Treasury may again become full to overflowing, but no part of it will ever be applied to return to the States this equitable apportionment. It will be squandered as it has heretofore been squandered, in unequal, extravagant, and unauthorized expenditures, upon splendid edifices, new fortifications uncalled for by the public service, light-houses, creeks, harbors, and exploring expeditions. What, sir, has been the history of this Government for the last four or five years, but one of the most wanton prodigality? The friends of the Administration are responsible to the country for these extravagant and unauthorized uses of the public money.—They have a decided majority in both branches of Congress, and were, therefore, able at all times to check this extravagance. Look at the expedition which they are now fitting out at a great expense for the purposes of exploration and scientific research. At a time when the Government is said to be bankrupt, and we are called upon to create a national debt to meet its wants, and while every breeze which has blown for the last four months from the North and the South has brought complaints of unexampled distress among the People, this Administration has been spending millions for the purposes of research and discovery! The gentleman from Massachusetts, (Mr. Adams,) when at the head of the Government, in his great zeal for science and internal improvement, in his annual message to Congress, says:

"In inviting the attention of Congress to the subject of internal improvement upon a view thus enlarged, it is not my design to recommend the equipment of an expedition for circumnavigating the globe for purposes of scientific research and inquiry. We have objects of more useful inquiry nearer home and to which our cares may be more beneficially applied."