

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

JOSEPH GALES & SON, EDITORS AND PROPRIETORS. TERMS: Subscriptions, three dollars per annum...

gaining in a trade burdened and overtaxed. The Banks lent themselves to the madness of the hour...

and to afford such relief as circumstances might demand. Under such respectable examples, and the suggestion of many respectable citizens...

debt to her natural advantages, but she owes more to the liberal employment of the credit system...

General Government, it becomes our duty to search out a substitute for the National Bank.

already seen our institutions seduced into measures, for which they were subsequently condemned by the authors of their errors...

GOV. DUDLEY'S MESSAGE To the Honorable The General Assembly of North Carolina.

Considered in a financial point of view, we are still more at a loss to understand the unnecessary haste of the Government in paying the public debt.

The Bank of the United States having been put down by one President, and pronounced unconstitutional by the present incumbent...

Our course was vastly different, our energies were directed to the quiet pursuits of agricultural life. Always fearful of overbanking...

A considerable reformation, alteration and improvement would be necessary, however, in order to make the local Banks meet my views.

I have limited the capitals of these Banks at not less than two nor more than ten millions of dollars. No State or Territory will require less than the minimum amount.

In laying before you the condition of the State, with such suggestions as appear to me worthy of legislation, I am consoled for the knowledge of my own deficiency by the recollection that you come from every section of our State...

This disposition of this money in seeking the new investments to which I have alluded, added to a large line of discounts by the various Banks, urged and stimulated to improvident expansions...

Understand the "Independent Treasury" to mean, reduced to its naked proportions, the appointment of new Agents by the Government...

A circulating medium of uniform value and in sufficient amount, is the great desideratum of our extensive and enterprising confederacy.

Under such high sanctions too, capitalists would be induced to invest their funds in such stocks with alacrity and confidence.

The receivability of these notes in all the dues of the General Government, throughout the Union, would render it the interest of the Banks to keep exchanges at fair rates...

The needs of these disasters, I believe, were shown in 1816. Measures were then adopted, from what motive it is not now necessary to enquire, which have greatly contributed to the misfortunes of 1836-37.

While the deposits continued to accumulate, these promises seemed in the way of fulfillment, and the President congratulated the public on his success...

Some advocate the scheme, because in its operation, it will be hostile to the local Banks; and that in their nature, they are antagonistic and cannot exist together.

The leading design of these grants to Congress, was to render what was before irregular, uncertain and deranged—certain, defined and uniform.

To borrow money, as some of the States have done, in order to furnish capital for their Banks, is idle. If the Sub-Treasury is established, bank notes instantly become discredited...

A serious objection urged against a Bank of the United States was the large amount of money wielded by one set of men, enabling them to contract or expand the currency...

To regulate and improve the currency and exchanges, and to furnish a safe depository for the Public Treasury, thus rapidly accruing, the Bank of the United States was chartered.

They have terminated a series of ill digested and pernicious experiments—a vacillating policy of wretched expedients, taxing to pay off the public debt and to protect home manufactures...

Some of us are ignorant that the officers of the U.S. are appointed more frequently from political considerations than from intrinsic merit.

The people very wisely gave to Congress the power to coin money, regulate the value thereof, and to fix the standard of weights and measures.

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But the operations of this oppressive and unnecessary tariff continued to draw money from the treasury to the few, and for purposes other than the current expenses of the Government, until 1836.

My confidence in our local Banks is not impaired. They have suffered with the country generally, but are unfortunate, perhaps imprudent, but they are the arms of our credit system, and with the improvements and limitations which experience has suggested...

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