

RALEIGH REGISTER AND NORTH CAROLINA GAZETTE.

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

VOL. XL.

SATURDAY, APRIL 13, 1839.

NO. 24.

JOSEPH GALES & SON,
EDITORS AND PROPRIETORS.

TERMS.
Subscription, three dollars per annum—half in advance.
Persons residing without the State will be required to pay the whole amount of the year's subscription in advance.

RATES OF ADVERTISING.
For every 16 lines (this size type) first insertion one dollar; each subsequent insertion 25 cents.
Court Orders and Judicial Advertisements will be charged 25 per cent. higher and a deduction of 33 1/2 per cent. will be made from the regular prices, for advertisers by the year.
Letters to the Editors must be post-paid.

NEW COPARTNERSHIP.
OLIVER & JOHNSON,
MERCHANT TAILORS,
FAVETTEVILLE STREET, RALEIGH.

The Subscribers respectfully inform their friends and the public generally, that they have bought out the entire interest of JAMES LITCHFORD, in the late business of LITCHFORD & OLIVER, and have taken the stand recently occupied by them, where they intend carrying on the business in all its branches. We shall keep on hand, at all times, a large and complete assortment of GOODS, in our line, and shall secure the services of the best workmen in the country. Gentlemen, therefore, patronizing this Establishment, cannot fail to get a good article, and have it as fashionably cut and made, as can be in any of the Northern Cities. No pains or expense shall be spared to secure our object, and we earnestly solicit a continuance of that patronage heretofore so liberally bestowed upon the late Firm. Orders from the friends of the late concern promptly attended to as heretofore. Mr. OLIVER is now absent, but will return in a few weeks, with an entire new stock of goods in our line, of which notice will be given.
THOS. M. OLIVER,
HENRY JOHNSON.

A CARD.

I HEREBY return my thanks to my friends and the public, for the patronage so long bestowed on me, and respectfully inform them that I have accepted a situation in the employ of OLIVER & JOHNSON, at my old stand, where I shall be as happy to serve them, as I ever have been. Those indebted to the late Firm of LITCHFORD & OLIVER are requested to make immediate payment, as I alone am authorized to settle the business, and longer indulgence cannot be given as the situation of its affairs will not admit of it.
JAS. LITCHFORD.

GREEN'S STRAW-CUTTER.

JUST RECEIVED for sale by the Subscribers, Green's celebrated patent straw, hay, and stalk-cutter, operating on a mechanical principle not before applied to any implement for this purpose. The most prominent effects of this application, and some of the consequent peculiarities of the machine, are:
1. So great a reduction of the quantum of power requisite to use, that the strength of a half-grown boy is sufficient to work it very efficiently.
2. With even this moderate power it easily cuts two bushels a minute, which is full twice as fast as has been claimed by any other machine, even when worked by horse or steam power.
3. The knives, owing to the peculiar manner in which they cut, require sharpening less often than those of any other straw-cutter.
4. The machine is simple in its construction, made and put together very strongly. It is therefore not so liable as the complicated machines in general use to get out of order.
W. & A. STITH.

Refer to the Cultivator, Vol. 5, No. 7.
Our ingenious countryman, Mr. Green, has received a high compliment in the encomium which has been passed upon his machine by the Highland Agricultural Society of Scotland. A description of this machine was sent from Canada to the Secretary by Mr. Ferguson, who pronounced it "the easiest and most effective cutter ever put with a real first-rate machine." The communication was laid before the committee on machinery, who, after making a machine according to the description, and sufficiently testing it, reported that they found it "to bear out all that was reported of it by Mr. Ferguson; that it is now ascertained that it will cut three times more than the best common sort, and with less force; and that one person driving the machine will cut with ease five hundred weight of hay or straw in an hour." This is a high but deserved commendation. The notice, with a cut of this machine, is published in the Society's paper for June.

Dancing and Waltzing School.

MONSIEUR BOSSIEUX, from Paris, who has established himself in the City of Richmond, Va. since the year 1829, and has given ample testimony of his qualifications for the art he teaches, respectfully announces to the Ladies and Gentlemen of Raleigh and its vicinity, that he will open his School some time in the first or second week in April next, and will teach that elegant and polite accomplishment in the same style he has heretofore taught in Paris, (a style which has never been taught by any master in this country.)
Patrons who wish to have their children instructed in this useful and polite accomplishment, will please enter them immediately, if possible, by calling on the Editor of the Register, who have had the goodness to take charge of a Subscription.
There will be also a NIGHT SCHOOL, for Gentlemen. As soon as the pupils can go through the figures, there will be Cotillon Parties every week. As Mr. B. cannot remain longer than one Session, he earnestly solicits the attention of those who wish to attend his School. Terms and Regulations can be known by applying at the REGISTER OFFICE.
Richmond, Va. March 11th, 1839.

MONSTERS.—An entirely new article in the way of "Accordions." The subscriber will receive in a few days a very fine assortment of Accordions, amongst them a few "Monsters," resembling the character of an Organ, more than the ordinary kind of Accordions, the tone and quality of which, however, cannot well be described; they are unusually powerful and melodious, at the same time very beautifully finished every way. Price fifty dollars—smaller ones from six to ten dollars.
E. P. NASH, Petersburg, Va.

SALE OF VALUABLE REAL ESTATE.

By virtue of a Decree of Granville Court of Equity, I will offer for sale, at Public Auction, at the Court House in the town of Oxford, on the 3d day of May next, upon a credit of one and two years,
10 several Tracts of Land, all lying in the County of Granville, belonging to the Estate of the late Col. Maurice Smith, deceased, to wit:
One called the Henning Tract lying on the waters of Grassy Creek, containing about 1000 acres.
One called Stith's place adjoining Stephen Beasley and others, containing 60 acres.
One called Foster's place, adjoining Stith's, containing 100 acres.
One called the Peach Grove, adjoining Mrs. Mary Webb and others, containing 200 acres.
One called the Mountain Creek, adjoining John C. Ridley and others, containing 140 acres.
One called Stanly's place, adjoining Frederick and Robert Clark, containing 415 acres.
One called the Smith Tract, adjoining Charles L. Read and others, containing 400 acres.
One Tract lying on the waters of Jonathan's Creek, adjoining Mrs. Barber, William Clark and others, containing 300 acres.
One Tract on the waters of Spew Marrow Creek, adjoining Thomas Read and others, containing 60 acres, and
One Tract called Goch's, adjoining William Webb and others, containing 92 acres.
Also, at the same time and place, and upon the same credit, two very valuable Lots in the Town of Oxford, one of which is immediately opposite the Public Square, and the whole front is covered with a long row of buildings, known as the Lawyer's Row. Bonds with approved security, bearing interest from the day of sale, will be required of the purchasers.
THOS. B. LITTLEJOHN C. M. E.,
Oxford, 21st March, 1839.

HURT, PATTERSON & WILLS,
Petersburg, Virginia,
ARE now receiving the following articles, comprising a part of their Spring supply of Goods, viz:
75 Hhds. St. Croix, Porto Rico, & N. Orleans Sugars.
150 Bags best new Coffee, 50 "common do.
30 Boxes Lard Sugar.
100 " Sperm and Tallow Candles.
80 Bags Pepper, Allspice and Ginger.
350 Kegs cut nails, assorted, —4 to 3, 7
49 Tons Swarded, English, and American Iron, Assorted.
5 Tierces new Rice—a superior article.
20 Boxes Whittemore's best Cotton & Wool Cards.
100 Kegs Dupont's Gun-Powder, 50 do Basting do.
175 Half Boxes 8 by 10 and 10 by 12 Glass, 10 Barrels Copperas,
350 Reams Writing and Wrapping Paper,
20 Hhds. Baltimore Whiskey,
100 Barrels do do
50 do old Monongahela Whiskey,
10 Hhds Pipes French Brandy,
5 Pipes best Holland Gin,
2 Pipes best old Madeira Wine,
25 Gr. Casks S. M. Madeira, Tenerife and Port Wines,
5 Tons Castings, well assorted,
25 Kegs and Boxes Mrs. Miller's Snuff,
20 Tierces best London Brown Stout, quarts and Pints.
5 Tons best Blue Grid Grind Stones, Plough lines, Bed Cords, Wedding Hoops, Curry Combs, Trace Chains, Stone Ware, &c.
All of which they will sell on the most favorable terms.
March, 27th, 1839.

RICHMOND FOUNDRY AND MACHINE SHOP.
THIS Establishment has been in successful operation for nearly 30 years, and is one of the most extensive and complete, South of the Potomac.
The Proprietors are prepared to receive orders for Castings of all descriptions, MILL GEERING, STATIONARY & LOCOMOTIVE ENGINES, RAIL ROAD WHEELS, TOBACCO AND OIL PRESSES, LATHE, BELLS of all sizes. Plans and estimates, furnished when required.
All orders addressed to the Subscribers, at Richmond, or HENNING & McPHEETERS, Agents, Petersburg, Va., will be executed with promptness and on moderate terms.
D. J. BURR & Co.,
Richmond, 1839.
Cash will be paid for 4 or 5,000 lbs. of old COPPER, for the above Establishment by HENNING & McPHEETERS, General Agents, and Commission Merchants, Petersburg, Va.

Stock of Books, Stationary, Fancy Goods, Musical Instruments,
In Petersburg, Virginia.
POSSIBLY there are few establishments in Virginia in which could be found a larger and better assortment of desirable Goods, than in the subscriber's at Petersburg, as he has recently derived great care and time, and considerable capital to effect this desirable end. The public must not suppose that because the town of Petersburg is small, that therefore the stock of Books and Pianos, is also small; for, in such a conclusion, they would be entirely wrong, particularly as respects Piano Fortes, as they will not find in any one establishment in Richmond, Norfolk, Baltimore, Philadelphia, or New York, so large an assortment of first rate Instruments, as they will find at my Warehouse on Sycamore street. I have now sold upwards of one hundred Pianos, and not one single instrument has proven defective.
E. P. NASH,
Petersburg, Va.

DISSOLUTION.
THE Copartnership existing heretofore under the Firm of S. M. BARBEY & Co., is, this day, dissolved by mutual consent. All persons indebted to said Firm, by Note or Account, are requested to make immediate payment to S. M. BARBEY, who alone is authorized to settle the business of the Firm.
S. M. BARBEY,
JOHN BUFFALOW,
Raleigh, April 1839.

NEW AND FASHIONABLE SPRING GOODS.

The Subscriber, having purchased the entire Stock of S. M. BARBEY & Co., has commenced business at the Store formerly occupied by them, first door south of Mr. R. SMITH'S Store, where he is, this day, receiving his
SPRING GOODS,
Consisting of DRY GOODS, GROCERIES, HARDWARE, CUTLERY, &c. &c.
to which he invites the attention of the public generally. The Subscriber is determined to sell upon as good terms as any person in Town, and he hopes by a strict attention to business to merit a liberal share of public patronage.
Groceries cheap, for CASH only.
LEVI S. TOWER,
April 6, 1839.

GREAT CENTRAL MAIL ROUTE DAILY, BETWEEN THE NORTH AND SOUTH, VIA THE CHESAPEAKE BAY STEAM BOATS, AND THE PORTSMOUTH & ROANOKE RAIL ROAD.

By an arrangement entered into between the PORTSMOUTH & ROANOKE RAIL ROAD COMPANY, and the MARYLAND AND VIRGINIA STEAM BOAT COMPANY, there will be, on and after the first day of APRIL, 1839, a DAILY Mail and Passenger Line between BALTIMORE and WELDON, N. C. (at which latter place commences the Wilmington and Halifax Rail Road Line, running DAILY to Charleston, S. C.)
THROUGH BETWEEN BALTIMORE & WELDON, (By Steamboat, 180 miles, & Railroad 80 miles.)
IN TWENTY-ONE HOURS DAILY,
Being several hours less time, and at MUCH LESS EXPENSE than by any other route—with but one change of Buggage—without the loss of one moment's sleep, and without travelling by Rail Road after dark.
Of the safety of the BAY LINE of STEAM BOATS, it will be sufficient to satisfy the Public to state the remarkable fact, that in TWENTY-TWO YEAR'S RUNNING NEITHER LIFE NOR LIMB HAS BEEN LOST.
THE PORTSMOUTH & ROANOKE RAIL ROAD is now in good order—has never so splendid new Eight Wheel Passenger Cars, to which NO BURTHEN CARS are to be attached; and that Company pledges itself, that its faithful Agents—careful and experienced Engineers, acting under a constant supervision, can make this route acceptable to the public, then it shall be so.
Office of the P. & R. R. Co.,
Portsmouth, Va. March 26, 1839.

Passengers from the South by the above route, will always arrive in Baltimore in time for the Morning Line to Philadelphia and New York, WHICH CANNOT BE DONE BY ANY OTHER LINE.
Something Superb!—Another 600 Dollar Piano!
If there can be such a thing as a superb Piano Forte, certainly the one just received by the subscriber, ought truly to be so called, as it is unusually superior, inside and outside. It is not really and truly a first rate instrument, then I shall be ready to confess, that those celebrated makers, Stadart, Worcester & Dunham, are unworthy of the praise which has been so largely bestowed upon them by musicians in all quarters of the world. My object now is more to draw the eyes of the public than their money, as it is desirable, for future benefit, that the people, one and all, should see for themselves this splendid instrument. One of the late high priced Pianos was sold to William M. Robinson, Esq., Richmond; and if the public wish to know what sort of satisfaction that instrument gave, they can easily find out by calling on Mr. R. in person, whose taste and judgment in such matters cannot be doubted. I have now thirteen Pianos on hand, and expect twelve more in a few days.
E. P. NASH, Petersburg, Va.

TO BUILDERS.
PROPOSALS will be received on the first Saturday in May, for building the Warehouse and Shops of the Raleigh & Gaston Rail Road Company in Raleigh.
The Warehouse will be 100 feet by 60, of Stone or Brick; and the Shop 100 feet by 86, of the same material. The walls of both buildings will be about 17 feet high. The roofs are to be covered with Tin.
Proposals for the Timber will be received separate, but a proposal for furnishing the materials and building would be preferred.
Plans may be seen at the Rail Road Office, for one week previous to the letting.
CHAS. F. M. GARNETT, C. E.
Raleigh, April 3rd, 1839.
Star and Standard will insert twice.

STATE OF NORTH CAROLINA, PITT COUNTY,
Court of Pleas and Quarter Sessions, February Term, 1839.
Zachariah Hathaway vs Jno. Hathaway, Ex'r et al.
Petition for legacy and Settlement.
It appearing to the satisfaction of the Court, that William Brown, one of the Defendants in this case, is not an inhabitant of this State—it is ordered that publication be made in the Raleigh Register, for six weeks, notifying the said William Brown to appear at the next Court of Pleas and Quarter Sessions to be held for the County of Pitt, at the Court-House in Greenville, on the first Monday in May next, and there to answer the said petition or judgment pro confesso will be entered against him.
Witness, ARCHIBALD PARKER, Clerk of said County, Greenville, the first Monday of February, A. D. 1839. ARCH'D PARKER, Clk.
April 6, 1839.

BLANK DEEDS FOR SALE AT THIS OFFICE.

A LIST OF LETTERS.
On hand, at the Raleigh Post Office, 1st April, 1839.

RENOLDS ALLEN, Thos J Agnew, Selden Arnold, Daniel Alford, Jno W Adams, Peter Adams, W W Avery, Carly Adkison, Louisa Abanathy 2, Chas N Andrews.
Jno S Burgess 2, Wm H Burgess, Madison Daugh, Wm H Bobbitt, M J Adam G Banks, Frances Bridges, Wm L Bagwell, Jno Bancroft, David Booker, Wm Blalock, Augustine Blake, Edw'd H Backus, Mr. Brown, Jas Brown, Birtly Brown, Daniel Beasley, Thomas Baker 2, Gen'l William A Blount, Jas Blount, Jesse Bryant, Robert Bryan, Giles Bowers, J Betts 2, A M Burton, Martin B Bromberg, Ann Eliza Briggs, Jno Brandon.
W J A M Cook, Jane Eliza Chadwick, Lasey Crawley, Ira H Chester, Spencer D Cotton, Daniel H Craig 4, Rachel Campton, Elizabeth W Crowder, Wm Carroll, D F Colwell, Messrs S & B Childs, Jno Cransin.
Thos Devenport, F Dittman, Willis Dowd, Venous Day, Rev P W Dowd 2, R B Dargis, Lewis W Daniel, Jas M Danforth, Timothy Davis 2, Mary Driskill, Stephen Dupree.
Chas N B Evans, Jemima Finch, Ferdinand Ellis 2.
John Franklin, Sam'l J Finch 3, Henry Fitch, Wm A Finch, Lewis Franks.
Walter Gwynn 2, John Gumble, Hagnr Guilson 2, Ezekiel Good 2, Mourner Goins, Thomas Grimes 2, Geo Gray 2, Simon W Gunn 5, Marthy Gulley, Tilton Goings.
Robert Howlett, Jas Hamilton, Alvin Hamilton 2, Jackson Hamilton, Nicholas Hill, Isham Holland, Alexy Holland, John R Hancock, Geo Harris, Eliza A Harris, Shadrach Harris, Thomas Harris, Robert E Harris, E E Harris, Moses B Harrison, M Hoke, Henry B Hays, Jas A Hicks, John Hutchins, Hawkins Henden, Wm Huggins, M B Hinton, Master Jas Hinton, Ransom Hinton, Sally Henry, Mary Hobgood, Alfred M Haywood, A G Howard, Wm High 2, A B High, Walter Henson, Redick Hunter 2, A H Hawkins, David Hoyt, Henderson Hodge, Jas Harper, Gould Hunt 2.

Messrs A & J Jeffreys, Sam'l Jeffin, John Ingram, Christopher Isabel, John Ivy, Jo Seawell Jones 6, John B Jones, Calvin Jones, Marins S Jones, Wiley T Jones, Benson F Jones, Rob't Jones, P. maker, Mary Jones, Tegal Jones, E P Jones, Kimbol Jones, J W Johnson, John Jenkins.
Joseph Kirkpatrick, Jos Keener, Rob't Kennedy 2.
John Little, Richard Lowrie, Thos F Lowrie, Evan Larkins, Dan'l Lyons, Wm B Lane, Prima Locant, Jeremiah Laxiter, W E Lane, Marens D Loftis, Sarah Lewis, Alfred Lewis, Dr J T Leach, Anderson Lucas, Rev'd H G Leigh, Richard Liles.
Henry W Montague, Davy Moore 2, B F Moore, Lavinia M Moore, Augustus Moore, Demary B Massey, Fanny Moore, Mark McCuller, Emeline N Morris, Henry Morgan, Horrace Manly, A Myers 2, James Moy, W H McCullers, Wm Miller, Geo C Mendenhall 2, Jno II Myatt, Priscilla Manuel, Jno McCordell, Jas T Morehead, Austin Moss, Maj Jno C Mullaly, Dan'l McNeill, John R Moore.

Jas D Newson, Jno Nichols.
David Outlaw 2, Wm Outlaw.
Jas Page, R M Page, Jno Parish, Jas J W Proser, Rob't Pitsahly, Wm Powell, Jno Powell, jun., Doctor Patterson, Wm Pierce, Juliann Price, Jno P Pullen, Henry Parkherst, Mary A Polk, R K Polk, Burwell Perry 2, Wiley Polard, Joseph H Pool, Col R C Puryear, & S O Parker.
Geo Ryan, Jas S Ray, M Reed 2, Calvin Richardson, Mary M B Rodman, Jas L Rules, William J Ramsey, Walter J Ramsey 2, Chas A Ransby, Simon Rogers, Mary A Rogers, Margaret Rogers, Roger Rogers 2, Hillsbury Richardson, P S Rogers, Joshua Rogers, Jemima Rite, Willis Reynolds, Willia Roliser, Mary E Robinson, Sarah J Robertson, Nancy Robinson, Danforth Richards, H Robum, Wiley Ronba.

Rich'd Sheridan, Jas Shepperd, M E Savage, Dr W R Scott 3, Matthew Glewson, Wm Steadman, Sec. Hiram Lodge, Robert Seawell, Jas Sheels, Jno Smith 2, Benj Smith, S B Smith, H A Sledge 3, Jas Stafford, Wm N Shauk, B N Sherman 3, Capt Stephenson, John Sorrel, Jas Stephens, Alfred Stanly, Wm Segraves, Jas Saunders, Ginnah Shaw, Jos L Simmons.
S E Tusney, Matilda Worlda, Typographical Wm Teril, Jno Taylor, Ann Taylor, Anna Taylor, M R Turner, Geo S Turner, Danah Turner, Geo Thomas, A B Tompson.
Elizy Upchurch.
Mark Wood, Green Wollen, Jas Whitaker, R M Whitenton, Shadrack Wedding, Christopher Woodard, Catherine White, W M White, Wm W White, C M White, J J Wheeden, John Whedden, Nancy Whitley, Jacob Wirt, Susan Wilson, Hugh Wilson, Martha Williams, Geo Williams, J O K Williams, Jas Williams, Jas W Waddell, Mary Walton, Narcissa Watson, Jos Wilkens.
Wm B Yates.
Persons calling for any of the above Letters, will please say they are advertised.
THOMAS G. SCOTT, P. M.

SPRING GOODS.
THE Subscriber has just received from New York—new and fashionable Goods.
JOHN T. WEST,
Fayetteville Street, Near the Post-Office.

MR. GRAHAM'S CIRCULAR.

TO THE FREEMEN OF RUTHERFORD, Burke, Fancy, Buncombe, Henderson, Haywood, Macon, and Cherokee counties, in North-Carolina.

FELLOW-CITIZENS: The twenty-fifth Congress expired on the 3d day of this month; and with it, the term for which I was elected your Representative in that body. Ordinarily, Congress holds its sessions but once a year. In the last two years, however, there have been three sessions. You remember certain experiments were made by the Government on the finances and currency, in which I could not concur, believing it is always wisest and best to "let well enough alone." The public money was first (in 1833) removed by the Executive from the Bank of the United States, and deposited in the State banks; and these institutions held it on the express condition and command of the Treasury Department, that they would loan it out liberally to the people. Under this liberal and loaning policy of the Administration, new banks sprung up like mushrooms; specie was even borrowed in Europe to make and support banks; the old and the new ones contended for the public moneys; and all the banks loaned, broadcast, over the whole country. Speculation and overtrading were the necessary consequences, and large and heavy debts were contracted. The country had been intoxicated and stimulated to excess by the great facilities of borrowing money, until at last they found, to their cost, it was easy to contract debts, but difficult to pay them. In this general indebtedness, there was a general suspension of specie payments by all the banks. The debtors could not pay the banks according to contract; and the banks could not pay the Government in good paper notes. Thus, business and trade were wrecked and ruined. Credit and confidence were paralyzed and prostrated. Hundreds and thousands of deluded debtors fell victims, and became insolvent and bankrupt, under the influence of this unfortunate experiment. Amidst this scene of widespread ruin and distress, President Van Buren convened Congress on the first Monday in November, 1837, and recommended what is called the "sub-treasury;" which is this: That the public money shall be collected in gold and silver only; that it shall be held, and kept, and paid out only by the officers appointed by the President; and that no bank paper shall be received in payment from the people for their public taxes and dues; and that no bank shall be used as a depository of the public money. In short, that the General Government will have nothing to do with banks and bank notes, in any way or form whatever. This proposition of the President has been recommended to Congress in each of his three messages, and is now properly regarded as the prominent and leading measure of his administration. Upon this proposition I have bestowed all the attention and reflection of which I am capable, and, after a most careful and searching inquiry, I am decidedly opposed to the sub-treasury; because, in my judgment, it is unequal, unsafe, and dangerous to liberty; conferring kindly powers on the President.

Before I proceed to treat of the inequality and injustice of this measure, I will briefly state my views and opinions in relation to the money and currency of the country. I am in favor of gold and silver as a currency, as far as it is practicable to introduce it into circulation. It is the standard of value fixed and established by our constitution, and is regarded as such by all commercial nations. But the precious metals are very scarce; and there is not, and never will be, a sufficiency of them to constitute the whole currency, until the hills be converted into gold, and the mountains into silver, and they coined into money.
In the present state of society and condition of trade, to contend for an exclusive specie currency would be to attempt to sell the debtors to their creditors, and to deliver the poor over to the rich.
The great question, then, arises, What shall be adopted and used as a substitute and medium of exchange, in addition to specie, to facilitate the operations of Government and the business of the people? History teaches us that all civilized and commercial nations have used paper money to foster and facilitate the progress of agriculture, manufactures, and commerce. In the United States the credit system and paper money have been in use fifty or sixty years, and are now identified with the business and property of every State and county in the Union. Rights are vested, and property has been bought and sold upon the faith and credit of this paper money. Many of our citizens have sold their lands and personal property, made title, and delivered possession to the purchaser, for these very paper notes in part or full payment. The law authorized these bills to have credit, circulation, and value, and thereupon you received them as money. You know, fellow-citizens, the State banks were never any favorites of mine, but were adopted by the administration as their fiscal agents after the United States Bank had ceased to perform that trust. Now, as these are the only banks, from which emanate nearly all the actual currency and circulation of the coun-

try, is it not the dictate of wisdom and the duty of patriotism rather to preserve than destroy these institutions and their money, in which the States and the people have such a direct and deep interest? Is it right, just, or politic for the General Government to do any act, or pass any measure, which shall depreciate and destroy the value of this paper money, whereby the honest and innocent holders, who gave and paid full price for it, lose their money and property too? According to the most accurate estimates I can obtain, there are about eight hundred banks in the different States of the Union, which have notes or bills in circulation as currency to the aggregate amount of more than four hundred millions of dollars; while there is but about eighty millions of dollars of gold and silver coin in circulation in the United States. This relative proportion of the two kinds of money shows the danger to be apprehended from disturbing the basement story and thereby rendering the foundation insecure. If the underpinning be removed, the superstructure erected thereon will totter and fall. The question is not, at this late period, what ought to have been the measures and policy of the Government in by-gone days; nor is it the question, now, how we came into the midst of this bloated currency and excess of paper money? but, how are we to be extricated and relieved from these difficulties without injury to the people and the Government?

The President, in his sub-treasury scheme, proposes to furnish relief to the Government, but none to the people. Now, I think this partial, unequal, and unjust. The banks have all, or nearly all, again resumed specie payments; and their notes are current, and constitute the chief circulation of the business transactions of the country. The expenditures of the Government have recently been between thirty and forty millions of dollars a year. Now, suppose five or six millions of dollars in gold and silver be abstracted from the banks and the people to pay and support the expenses of the Government: there is one-half of all the coin in the country suddenly withdrawn from the trade and commerce of the people. This would be killing the goose that laid the golden egg. It would inflict a fatal blow on credit and confidence, which constitute the very spirit and soul of trade and commerce. Another suspension of specie payments would follow; prices would quickly fall; and the States and people would again suffer great embarrassment and distress. The sub-treasury proposes two kinds of currency—the better sort for the Government; and the baser kind for the people: gold and silver for the President and office-holders; bank bills and depreciated paper for the people and tax-payers. Now, I see no sort of equality in this proposition; but rank injustice. What! shall a party of individuals, who happen to be members of Congress, and dressed with a little brief authority, vote to feed themselves out of the public treasury with silver spoons out of golden dishes; while their constituents are shuffled off and fed with horn spoons out of wooden trenchers? Surely, surely, there can be no equal rights in this! I hold and contend for these principles: That the Government is a trust to be administered, and not a property to be enjoyed; that the Government is in duty bound, not only to furnish itself, but the people, with a good, sound, uniform currency; that whatever currency the Government uses as money, the people have an equal right to use and enjoy the same; and, further, whenever the currency is damaged and depreciated, it is the high duty of Government to correct and remedy the mischief, and prevent frauds and speculations on the people. The character and tendency of this sub-treasury scheme are to abstract and withdraw all the gold and silver from the farmers and mechanics in the interior of the country, and accumulate and concentrate it in the large cities, around the custom-houses where the Federal Government collects its demands.

To illustrate this proposition of the President: Suppose that the sheriffs and tax-collectors of North Carolina were ordered by law to collect all their taxes (which is but about one-twenty-sixth part of what is due the United States) in gold and silver only; could the people pay it without great suffering and sacrifice? Would not the family-safe, the little till of the big chest, be violated and robbed, to satisfy the hard-money demands of the officer? Further to illustrate this sub-treasury: suppose that the sheriffs, their deputies, and collectors should be ordered to hold and keep all the taxes and public money they severally collected until the State called for them; thereby making the pockets of the officers the treasury of the State: could any man in North Carolina be found to advocate such a system? I presume not. If it be right and reasonable in the General Government to adopt the sub-treasury, then it should be enacted and applied to the State Governments; and yet no one of the twenty-six States has adopted, or even proposed it; but every one of them is now doing what the General Government has done for the last fifty years—they are receiving their taxes and public dues either in specie or the notes of specie-paying banks. I cannot conceive the propriety, policy, or wisdom of the United States Government, in its gigantic strength, usurping and appropriating to