

*Non: A. M. Morehead*

# The Oxford Mercury.

## AND DISTRICT TELEGRAPH.

BY JOHN CAMERON.

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### THE MERCURY

Will be issued every Friday at THREE DOLLARS per Annum, payable in advance. Persons forwarding five subscribers, with the amount for said numbers, shall receive a copy of our paper gratis. ADVERTISEMENTS.—One dollar for every 14 lines, and 25 cents for each succeeding insertion. Court orders and judicial advertisements will be charged 25 per cent higher. A liberal deduction will be made in favour of advertisers by the year. All letters to the Editor must come free of Postage to insure attention.

### POLITICAL MEETING AT GRANVILLE.

The two parties had meetings at Oxford on the 5th instant. The democrats had a District Convention, attended by delegates from Franklin, Granville, Orange and Warren. Halifax and Person did not speak on the occasion. The principal business of the Convention, we believe, was the appointment of a delegate to the Baltimore Convention. Weldon N. Edwards, Esq. of Warren, was appointed. We were not admitted to their consultations, and can only speak from report. It did seem to us, though, that these democratic delegates wandered about as though they had little to do, and cared very little about what they were doing. There seemed to be a streak of despondency about them, as though perfectly conscious that they were doing "a vain thing," even in that little. The interesting wanderers were, however, treated kindly; and like the poor babes in the wood, they will at last, we hope, all safely arrive at their homes, and find pleasure in recounting their services and toils to the interesting listeners cozily congregated around their fire-sides.

The Whigs had a spirited meeting. John C. Taylor, Esq. Chairman; J. P. H. Russ and William Webb, Esq's. Secretaries. One hundred delegates to the Young Men's Convention were appointed. Measures were adopted for calling meetings in each Captain's District, for the purpose of forming a strong Whig ticket for the approaching elections; and the meeting also passed a Resolution, on motion of R. B. Gilliam, Esq. heartily ratifying the nomination of Mr. Graham. The meeting was handsomely addressed by C. H. Wiley and R. B. Gilliam, Esq's. explaining the object of the meeting.

Dr. Jas. A. Russell on being called up, declined making a set speech then, as he was not yet roused; but "let the battle begin," continued the Dr. warning as he went, "and I am there, in for the war and no mistake. We are about engaging in a great and glorious contest; let it come. Let it come, Sir; and when it comes—at the first volley of musketry, Dr. Russell will be found in the thickest of the fight, with the honored Flag of Harry Clay proudly streaming above us. He was no candidate for public honors, and should not be; but his heart was in the cause, and it should have whatever aid his hand or tongue could give it. We have not the pleasure of the Doctor's acquaintance, but he seems to be one of the cleverest Whigs we know of. His assurances of devotion to the cause, with an earnestness of manner about which there is no mistake, were truly cheering.

E. G. Reed, Esq. of Person, made a short speech in the very best taste and spirit. We punished them with a tan-ta-ra, as they would have it; about which we are too modest to say any thing particularly complimentary. We were, however, satisfied inasmuch as immediately thereafter, they adjourned to meet in Raleigh on the 13th of April.

The right spirit is abroad in Granville. Noble Whigs are there. There will be an army of them in Raleigh to see Mr. Clay. Patterns themselves of hospitality, we bespeak for them a good share in the festivities of the 12th.—Whig Clarion.

### MUTINY.

We learn from the Rhode Islander, that a mutiny occurred on board brig Bury, while leaving the port of Warren, bound to Matanzas. The colors were set half mast—a boat from the Cutter went on board—a general fight going on among the officers and crew. It was soon quelled, and two men were put in irons. After a time, Capt. Watson concluded to free one of the crew and proceed to sea. The other was brought back by the Cutter, and set adrift. The crew mostly intoxicated of course.

The Louisville Journal says that the rumor of Judge Porter's having left Mr. Clay a large legacy is erroneous. He left him his breast-plate, but nothing more.

### PUBLIC LANDS.

The National Intelligencer of March 16th says: "The House of Representatives did a rare day's work on Wednesday last.

"Without any of the needless formality of debate or deliberation upon the merits of the question, a bill was reported back to the House from the Committee of Ways and Means for repealing the wise and just law for distributing the proceeds of the sales of the Public Lands among the several States, and, by the instantaneous resort to the *Previous Question*, was forced through all its readings in the House, and sent to the Senate—for rejection we trust. It is true, that the operation of the law being now suspended by the effect of a clause in the last Tariff law, its repeal would be of no present effect, unless, so far as such action can have any influence, to throw contempt and scorn upon the right of the old States severally to property in the Public Lands; a right which none but those who deny to the original thirteen States the right of proprietorship in any thing can deny. Look to it, New York and Pennsylvania, and New Hampshire, and Maryland, and Virginia, and ye other States who are interested in this question! Look to it now, or you will look too late!

"P. S. It will be seen, on recurring to the Senate proceedings, that when the above bill yesterday came up for reference in that body, it was very properly consigned to the table."

We learn that, says the National Intelligencer, by one of the late decisions of the Supreme Court of the United States, the decision of the Circuit Court of the United States for the Eastern District of Pennsylvania relative to the claim of the United States Bank for damages on the French Bill Case, has been reversed, so that the Bank will retain the amount kept back from this account. This case was, "The United States vs. the United States Bank."

### PREDICTIONS FOR 1844.

This year will be famous for a thousand different things. From January to December the days will consist of twenty-four hours each, and there will be such a number of eclipses, that many wise people will be in the dark.

Those who lose money will look sad, and those who are in the want of cash when they borrow, will want it more when they come to pay.

Quadrupeds this year, will go upon four legs, pretty generally, and cows' horns will be crooked.

The celestial aspects indicate that political parties will not agree for some time to come; but whoever is President, water will run down hill, and ducks will waddle as heretofore.

The Baltimore Sun will be printed with black ink, and it will be generally read, which will cause all the large and small curs that follow in its wake to growl and bark until they get out of breath and credit.

Cabbages this year will be rather round than three-cornered, and beets will be decidedly red. Coal will be as black as ever; cats will love fish, but hate to wet their feet, and all on account of the late comet.

Whoever sells his house to buy moonshine will hardly get his money's worth. Whoever runs after the rainbow, will get cut of both for his pains. For all that, Eastern lands may be had for the buying.

Locomotives and auctioneers' tongues run fast. There will be a mortal war between cats and rats, as well as between Aldermen and roast turkeys. People will talk about the end of the world, but it is ten to one that the solar system will not run against the dog-star between now and next April.

Sea Serpents this year will be hard to catch, and none but a conjurer will be able to get a quart into a pint bottle. Those who have wooden legs will suffer when they freeze their toes. Wigs are expected to be fashionable among the bald, but blind folks will have some difficulty in seeing.

Divers steamboats will blow up this year, yet it is hardly possible that any southern slang-whanger will be able to set the Mississippi on fire. Apples will ripen in October, sooner or later; but that is all one, provided we have cider enough. Foxes will pay particular attention to poultry; there will be very few old birds taken with chaff, and wild geese will not lay tame eggs.

From the Richmond Whig.

### "THE FAIR PROPOSITION."—No. 2. THE BANK QUESTION.

CONTINUED.

The present Government of the United States dates its existence from the 4th of March, 1789. On that day the Federal alliance ceased, and the constitutional union commenced. It would be foreign to our present purpose to go into a review of the history of the country during the period which intervened between the close of the war and the adoption of the constitution. We would recommend to our readers, however, the attentive perusal of that portion of our national annals. It is a period full of interest, and well calculated to impress deeply upon the mind of every patriot, the necessity of a strong bond of union between the states which compose our glorious confederacy. They will see how utterly incompetent the Government, as organized under articles of confederation, was, for the fulfilment of its obligations. It had incurred heavy debts in the prosecution of the war, but it had no means of making payments, and its requisition on the states were disregarded and despised. The National credit was prostrated—the soldiers who had expended their fortunes, and perilled their lives for their country, knocked in vain at the doors of an exhausted Treasury—and the purchase money of our National Independence went unpaid!

One of the principal causes which contributed to the adoption of "the more perfect union" which was provided for by the constitution, was the necessity of making some provision for the preservation of the public credit, and the payment of the public debt, by placing the revenue power in the hands of the General Government.

After the organization of the new Government, one of the first subjects which engaged the attention of Congress was the imposition of a tariff, for the purpose of protecting American Manufactures, and raising money enough to discharge all its obligations. When we come to treat of the tariff, we shall have occasion, more particularly to examine this subject. We now barely advert to it, as an evidence of the desire on the part of Congress to support the credit of the country, and of the inefficiency of that measure of itself, to effect that object. The first tariff bill was passed on the 4th of July, 1789. The debt of the United States at that time was \$54,124,464.—(See Alex. Hamilton's report on public credit.)—On the 21st Sept'r. 1789, Congress passed a resolution requiring the secretary of the treasury to report to that body, at its next session, "a plan for the support of the public credit." On the 9th of January, 1790, the secretary made his celebrated report on that subject. On the 9th of August, 1790, Congress, not deeming the previous report altogether satisfactory, adopted another resolution, directing the secretary to report "such other provisions as might in his opinion be necessary to establish the public credit." In answer to this resolution, the secretary of the treasury, on the 14th of December, 1790, made his report to the house of Representatives, recommending A BANK OF THE UNITED STATES as the agent best suited to effect that object.

On the 23d of December, the secretary made the same report to the senate, and it was referred to a select committee, consisting of Strong of Mass., Morris of Pa., Schuyler of N. Y., Butler of S. C., and Ellsworth of Con., with instructions to report on it. On the 3d of January, 1791, a Bank bill was reported. It was immediately taken up, and made the subject of earnest deliberation and discussion, until the 20th of January, when it was passed by the senate. The ayes and noes were not taken on the passage of this bill; but they were recorded upon two questions, which were regarded as tests, viz: on limiting the charter to ten, instead of twenty years; and on striking out the clause which prohibited the establishment of another bank during the continuance of the contemplated charter. On the first of these propositions, the vote stood: Ayes 6, and Noes 16; on the latter, ayes 5, noes 18. (See Register of Debates, 2 vol., p 1791.)

The bill was immediately sent to the House of Representatives, where, on the 21st January, it passed to its third reading, without opposition. At this stage, it was strongly assailed by Mr. Madison, Mr. Giles, Mr. Jackson, and Mr. Stone, and supported with equal ability by Mr. Ames, Mr. Sedgwick, Mr. Smith of S. C., Mr. Lawrence, Mr. Boudinot, Mr. Gerry and Mr. Vining.

On the 8th of February, after more than two weeks discussion, both upon the constitutionality and expediency of the measure, the vote was taken, and resulted in the passage of the bill: Ayes 39, Noes 20—or nearly two to one.

At this stage of our review, it is proper

to pause and examine what truth there is in the charge that this Bank of 1791 was a FEDERAL MEASURE, passed by FEDERAL VOTES!

Upon this point, the first witness we shall call to the stand, is George M'Duffie of S. C. What says he on the subject in his masterly report on the Bank, 13th April, 1830? In the first page of that document he affirms "The constitutional power of Congress to pass the act of incorporation, was thoroughly investigated both in the executive cabinet, and in Congress, under circumstances in all respects propitious for a dispassionate decision. There was, at that time, no organization of political parties, and the question was therefore decided by those, who, from their knowledge and experience, were peculiarly qualified to decide correctly, and who were entirely free from the influence of that party excitement and prejudice, which would justly impair in the estimation of posterity, the authority of a legislative interpretation of the constitution."

But, not satisfied with the authority of even the distinguished Senator from South Carolina, we go to the record, to inspect the ayes and noes; and without pretending to be able to class politically all who voted for or against the Bank, we find the names of enough, whose political principles are known to the nation, to answer our purpose. Among those who voted for the Bank, we find many of those who were afterwards the most distinguished Republicans. Among these is Ellbridge Gerry, the man who was elected as vice president of the United States on the same ticket with James Madison! We may also mention the names of Peter Muhlenburg, James Schureman, Nicholas Gilman, Roger Sherman, Samuel Smith of Maryland, and William Smith of S. C. We have the authority of Nathaniel Macon for saying, that of 99 who voted for the Bank of 1791, in the subsequent division of parties, eleven were Republicans, and of the 20 who voted against the Bank six were Federalists! (See Doc. Hist. Bank United States p. 298.)

With these facts before us, we appeal to every candid man to say, whether the charge that the Bank of 1791 was a Federal measure is not wholly without foundation.

Having disposed of this collateral question we now proceed with our review.

On the 14th February, 1791, the bill was submitted to President Washington for his sanction. The question being one of the novelty and importance, the President, with that wisdom and prudence which characterized his conduct, both in the field and in the council-room, required his official advisers to furnish him with their opinions in writing. The cabinet consisted of Thomas Jefferson, Edmund Randolph, Alexander Hamilton, and Gen. Knox. Jefferson and Randolph were opposed to the law, and Hamilton and Knox in favor of it. Their respective opinions were sustained by written arguments, which have literally exhausted the subject. General Washington delayed his decision to the last moment, giving to the views of his secretaries the most profound consideration—and at length, being satisfied that the measure was warranted by the constitution and called for by the necessities of the country, signed the bill and thereby gave it the sanction of a name which, in the estimation of all well balanced minds, would far outweigh the authority of an hundred hair splitting, resting "Abstractionists!"

There is one passage in the written opinion of Mr. Jefferson which we beg leave to commend to the especial attention of our readers. After enforcing his objections to the bill with all the power and ingenuity which his vast intellect could bring to bear on the subject, he remarks: "It must be added, however, that unless the President's mind on a view of every thing which is urged for and against the bill is tolerably clear, that it is unauthorized by the constitution; if the pro and con hang so even as to balance his judgment, a just respect for the wisdom of the Legislature would naturally decide the balance in favor of their opinion. It is chiefly for cases where they are clearly misled by error, ambition or interest, that the constitution has placed a check in the negative of the president." How much evil would our country have been spared, if those in authority who profess the principles of Jefferson, had made their conduct conform to his precepts!

We now have a view of the facts and circumstances attending the incorporation of the first Bank, under the constitution. But there are other considerations connected with this event, which, in our judgment, are entitled to very great weight, and give to this legislative and executive exposition of the constitution an extraordinary authority.

It was made within less than two years after the constitution of the United States was formed, and, of course, at a period

when the views and meaning of its framers were better understood than at any subsequent time.

Secondly: It was made, to a great extent, by the VERY MAN who had framed the constitution, and who must be presumed to have understood their own meaning better than any one else.

By reference to the Senate journal, 1791, page 234, it will be found that there were eight members of that body who had been members of the convention which formed the constitution—viz: John Langdon, N. H., Wm. S. Johnson, Conn., Rufus King, N. Y., Robert Morris, Pa., Rich'd Bassett, Dela., Geo. Reid, Dela., Pierce Butler, S. C., Wm. Few, Geo.

Of these, the six first named voted for the Bank, and the last two against it.

In the House of Representatives, there were also, eight members who had been members of the convention—they were: Geo. Clymer, Pa., Th. Fitzsimmons, Pa., Nicholas Gilman, N. H., Roger Sherman, Conn., Abraham Baldwin, Geo., Daniel Carroll, Md., James Madison, Virginia, and Hugh Williamson, N. C.

The four first voted for the Bank, and the four last against it.

It thus appears that of the 16 members of the convention, who were in the two houses of Congress, TEN voted for the Bank, and six against it.

We also know officially, that George Washington and Alexander Hamilton were in favor of it; and as we shall presently see that James Madison relinquished his objections to it, we find upon a proper classification that the members of the convention stand 13 FOR, to 5 AGAINST it, or nearly in the ratio of three to one!

This fact being established, may we not be permitted, with all due deference to the superior wisdom of our brethren of the Democracy, to suggest, whether it is not asking rather too much of us to require that we shall adopt their interpretation of the meaning of the constitution, in opposition to the solemnly recorded opinions of those who made it?

In confirmation of our own views we again invoke the authority of Mr. M'Duffie.

In his report in April 1830—he says—"No persons can be more competent to give a just construction of the constitution than those who had a principal agency in framing it; and no administration can claim a more perfect exemption from all those influences which sometimes pervert the judgment, even of the most wise and patriotic, than that of the Father of his country during the first term of his service."

We will here add one other passage from Mr. M'Duffie's report upon another point: "Such were the circumstances under which all the branches of the National Legislature solemnly determined that the power of creating a National Bank was vested in Congress, by the constitution. The Bank thus created continued its operations for twenty years—the period for which the charter was granted—during which time public and private credit were raised from a prostrate to a very elevated condition, and the finances of the nation were placed on the most solid foundation."

If this report of Mr. M'Duffie be sustained by facts—and we confidently appeal to all contemporaneous authority for its truth—then our readers will see how perfectly it answered the end for which it was intended, as expressed in the resolution of Congress of 9th August, 1790, viz: "to establish the public credit."

In our next number we will continue to trace the history of the Bank, and incidentally notice the objection to its constitutionality, which is derived from the refusal of the convention to confer on Congress the general power to grant charters of incorporation.

### AVERAGE MORTALITY OF MAN-KIND.

The population of the whole earth has been variously estimated at between eight hundred thousand and a million of souls. According to the "English diary," if we fix upon an intermediate number, say 946,080,000, and assign thirty years for the continuance of each generation, we shall find that the 'children of men' come in and go out of it at the following average—

Every second	1
" minute	90
" hour	73,000
" day 24 hours	86,400
" week 7 days	604,800
" month 30 days	2,592,000
" year 365 days	28,538,000
" generation,	
30 years	946,088,000

It thus appears that every stroke of the pendulum ushers a human being into existence, and heralds the departure of another to "that bourne from whence no traveller returns."