

Communications.

FOR THE FREE PRESS.

Amendment of our State Constitution. No. 3.

Without stopping to examine those minor defects peculiar to our system—the adjustment of which, all parties would most probably sanction—and which the people would unhesitatingly commit to the discretion and wisdom of those whom they may invest with amending powers—let us pass on to the more important consideration of the effects which our system may have had upon the financial concerns of the State.

One would suppose that the plain unpretending North Carolina, who has scarcely meddled with internal improvement or any other enterprise deserving notice, would be free from embarrassment in her pecuniary affairs—"that the Rip Van Winkle of the South" had hardly been a spendthrift during his long sleep. But our Treasurer, sustained by other authority, reports: "That for many years the ordinary revenue of the State has not been adequate to defray the necessary expenses of the government—that the deficit has varied from 12 to 17 thousand dollars per year—that the sources which have supplied it have been fluctuating and temporary—and of late nearly discontinued."

During the last twenty years the State has had funds amounting to upwards of \$700,000 vested in the stocks of the Newbern, Cape Fear and State Banks; and also \$126,000 in stocks of different internal improvement companies. While these Banks were in full operation they yielded a handsome income to the State in the shape of dividends, bonuses, &c. which with the ordinary revenue derived from public taxes, and a few incidental resources, produced heretofore ample means for defraying the expenses of the government—but these Bank profits have ceased, and the charters of the Newbern and State Banks having lately expired, they are winding up their affairs and dividing their capital among the stockholders. The State is thus receiving back about \$340,000, which a prudent economy would direct to be again profitably invested—but this our necessities forbid, for under our present system the necessary expenditures of the government amount to \$80,000, and we have little else now than the ordinary public tax of \$63,000 with which to meet them. The principal means left then to pay this balance of \$12,000, is to draw on the capital which these banks are returning. Thus the deficit of the current year would be \$49,000, if a dividend of \$36,000 on the capital stock of the Newbern Bank were not among the available estimates—even with it the deficit is \$13,000. But this is not all—these Newbern and State Bank stocks have by this course been already reduced to \$128,000; and extra debts, amounting to \$93,000, stand ready to reduce them to \$35,000, which sum will not cover three annual deficits of our treasury. So it appears that we have not only consumed the annual taxes, and the great profits from banking operations, but also one-half the capital stock which yielded the latter—and from present prospects the other half must soon follow; for all that remains consists chiefly of \$200,000, invested in the Cape Fear Bank, and a school fund of \$117,000, vested in the new State Bank. The following statement will present something like an outline of these expenditures for the last twenty years, and is no doubt considerably below a true estimate. We have in the last twenty years received and expended—

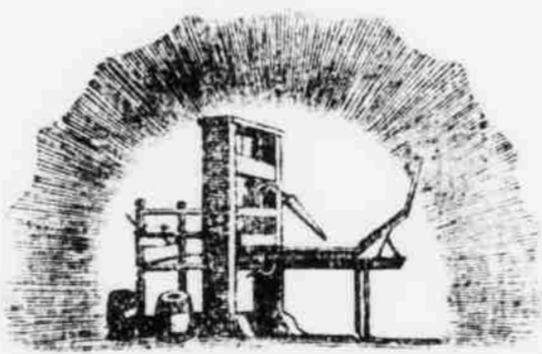
The profits derived from banking operations,	\$1,000,000
Annual public tax, \$67,000, for twenty years,	1,340,000
Incidental receipts \$15,000, for twenty years,	300,000
Capital stock, Newbern & State Bank, now returning and nearly consumed,	340,000

Making, \$2,980,000

Thus we must have expended nearly three millions of dollars in the last twenty years—or an average of near \$150,000 per annum—and this in a govern-

ment practising the strictest economy consistent with its theory. This indeed might be a matter of great surprise, did not the foregoing reflections and the fact "that the expenses of our Legislature alone, ordinarily exceeded the aggregate expenditures of all the other departments, united to appropriations for internal improvement"—develop the singular anomaly of a parsimonious extravagance in the character of our system. Neither would the mere amount of these expenditures appear so hideous were it not for the consideration that a large item consists of half of those investments which were intended as a permanent resource to lighten our taxes—and ought to be re-invested, not spent—that we must soon exhaust the other half in the same manner or raise our taxes twenty per cent.—that we are likely to be soon left to depend solely on high taxes for revenue, and that under our present system our expenses cannot diminish, but must continue to increase. If such be the lessons of the past, what can we hope for the future? The present was the future once, and it comes to teach us that it is vain to expect from our system results more favorable hereafter than those already realized—and that our only hope is reform—without it the next fifty years must bring but the same conviction and the evils which we endure will be nothing to the ruin which we must transmit to posterity. Once among the first of the States we have already fallen to the seventh and become the by-word of all—our State pride is gone, and unless we make some effort to regain it, our degradation will be complete. Let us then no longer continue the dupes and victims of a sectional spirit, having no foundation in reason and serving no purpose but to palsy our steps in the path of prosperity; but guide by an enlightened patriotism let us give our sanction to a measure recommended to our adoption by every consideration of interest, and commanded by the most sacred obligations of political justice. If, however, we are deaf to the suggestions of interest, let us remember that these obligations are imperative and cannot be evaded with impunity; that political justice is the fostering spirit of all free governments—the only sanctifier of their acts, and that without it they lose their only claim to the veneration and submission of freemen. Do not hesitate then to obey the promptings of a virtuous ambition, when the subject before us presents so fine a field for the noble efforts of patriotism, and an opportunity for this generation with prudence and wisdom to rear a monument worthy alike of the glory of our fathers and the gratitude of posterity.

AN EASTERN CAROLINIAN.



CARBOROUGH:

FRIDAY, NOVEMBER 21, 1834.

Instructions.—A public meeting was held in Burnsville, Yancy county, on the 21st ult. at which resolutions were passed instructing their representatives in the General Assembly to contribute their support towards elevating Gov. Swain to a seat in the United States Senate.

And, on the 31st ult. a similar meeting was held in Snow Hill, Greene county, at which their representatives were instructed to vote for the re-election of the Hon. Bedford Brown to the same office. At the latter meeting, resolutions were also passed, approving of the course of their Congressional representative, the Hon. J. Speight, in regard to the U. S. Bank, &c. Gen. Speight submitted the following resolution, which was passed with but one dissenting voice:—

Resolved, That it is the opinion of this meeting, that the Constitution of this State should be so amended, as that each county shall be entitled to one Senator, and that the House of Commons shall be composed of members chosen agreeably

to a certain ratio of federal numbers; provided that each county shall be entitled to send at least one Representative.

General Assembly.—We were confident that we should be enabled this week to present our readers with the Governor's message, but are sadly disappointed. The last mail from Raleigh, merely brought the Register, giving simply the details of the organization of the two Houses, &c. and we can get no additional information from private sources. In our next we hope to give the message, and also some conjectures as to the relative strength of parties, &c. We copy the following from the Register:—

State Legislature.—This body, assembled at the Government House in this City, yesterday, a little after 2 o'clock, and proceeded to the organization of the two Houses.

In the Senate, William D. Mosely, Esq. of Lenoir, was elected Speaker, without opposition. Gen. Samuel F. Patterson, of Wilkes county, was appointed Principal Clerk, and Gen. William J. Cowan, of Bladen, Clerk Assistant. Principal Door-keeper, Thomas B. Wheeler—Assistant Door-keeper, Green Hill.

In the House of Commons, W. J. Alexander, Esq. of Mecklenburg, was elected Speaker, without any formal opposition.—William H. Haywood, jun. was nominated for the appointment, but he immediately rose and begged that his name might be withdrawn. This was accordingly done, but a wish being expressed that a ballot nevertheless should take place, it was accordingly had, and the result was as follows:—For Alexander 34—for Haywood, 22—scattering 8 or 10. Charles Manly, of Raleigh, was chosen Principal Clerk, and Edmund B. Freeman, of the same place, Clerk Assistant.

To avoid erroneous inferences, in these exciting party times, it may be proper to state that the Speaker of the Senate is a friend to the Administration, and the Speaker of the House, a decided Whig.—*Raleigh Reg.*

☞The Federal Court had a short Session, none of the important Land suits having been taken up for trial. A youth about 15 years of age, James Daltihite by name, was convicted of purloining a letter, containing money, from the Mail which he had in charge as Post-boy, and was sentenced to ten year's imprisonment in the Jail of Hillsborough.—*ib.*

Fatal Accident.—A negro child, four or five years of age, was burned to death in the suburbs of this city, a few days ago. The mother left it alone in the house, and, on her return, met the little sufferer in the yard, wrapt in flames; its clothes, which were of cotton, having taken fire in her absence. Its skin was literally burnt off the body, and it died in a few hours.—*Ral. Star.*

Great Solar Eclipse.—An eclipse of the Sun will take place on Tuesday the 30th of this month. At Savannah and Charleston the eclipse will be total, and nearly so here. Its duration will be 2 hours 49 minutes, beginning at 31 minutes past 12 o'clock, ending at 18 minutes past 3; greatest obscuration at 53 minutes past 1 o'clock. We would caution our readers against permitting their children or servants to look at it with the naked eye, as serious injury has sometimes resulted to that organ from such an indiscretion.

There will also be an eclipse of the Moon between the hours of 10 in the evening of the 15 Dec. and 1 in the morning of the 16th.—*Fay. Obs.*

Petersburg Market, Nov. 17.—Cotton—Since our last, the demand has continued good, and all that was offered in market found purchasers at 15 $\frac{1}{2}$ to 15 $\frac{3}{4}$ cts. A few bales of choice Cotton of the old crop (superior to any of the new that has yet appeared,) were sold at 16 cents, but this cannot be quoted as within the range of current prices. The supplies by the Rail Road continue to belarge.

Rail Road Stock has advanced in value, and shares now command \$90—and more, including the dividend.—*Pet. Int.*

Pork and Cotton.—These articles command fine prices in our market—the

former is selling at \$6 50, and the latter at 13 $\frac{1}{2}$ cents. How long these high prices will be supported, is somewhat uncertain. We are inclined to think, however, that our farmers will do well to avail themselves of the present state of the market. The price of pork may be greatly affected by the supplies of that article which some of our cotemporaries have ordered from the "great west."

Newbern Sentinel.

New York.—The returns from all the counties in this State have been received. Gov. Marcy is re-elected by a majority of 13,637, being an increase to the administration since the election of 1832, of 3,333 votes. The Legislature will stand 35 whigs and 93 Jackson. There are 31 Jackson members and nine Anti-Jackson, returned to the next Congress from the State.

Important Measure.—It will be perceived by the subjoined Circular from the Treasury Department, that from and after the 1st day of January next, the Branch Drafts of the United States Bank, will no longer be received in payment for duties by the Government. The necessity for the adoption of this measure, is fully set forth in the letter of the Secretary of the Treasury. The precautionary wisdom of this step will not be disputed, when it is recollected that of the fifteen millions of dollars, which the United States Bank now has in circulation, seven and a half millions are known to be of these checks or drafts issued contrary to the provisions of the charter, and without the color of law by Congress.—The measure is certainly calculated to produce momentary alarm among the holders of this description of paper, of which a great deal is counterfeit, and none of which the Bank is legally bound to redeem. The day is not very far distant, when a large portion of Bank paper will give place to a currency more sound and substantial—when well filled Buckskin purses of glittering Gold and Silver, will jingle in the pockets of the farmer, instead of that perishable and ragged trash the value of which is ever fluctuating, and which of itself is so liable to destruction. In future times, it will be remembered we are sure with gratitude by his countrymen, that not the least of the blessings of Andrew Jackson's Administration was the restoration to the people of a constitutional currency.—*Pet. Con.*

Importation of Specie.—The returns received at the Treasury Department, show there has been imported into this country, from the 1st of Dec. to the 11th of Oct. \$18,132,706 58.

The amount brought by passengers, which is not reported to the Custom House, is supposed to be one or two millions more.

The whole amount of specie now in the country, it is estimated, is about \$50,000,000—a much greater amount than has ever before been in this country at one time.—*Globe.*

☞To enable our Government to comply with the fourth article of the treaty with Spain, which stipulates that the Government of the United States will deliver to the Spanish Minister at Washington, in six months after the exchange of the ratifications, a list of the claims of American citizens against the Government of Spain—the Secretary of State has issued an official notice, requesting "that all persons having claims against the Spanish Government, which have originated since the 22d of February 1819, and before the time of signing the Convention, and which are supposed to be included in the terms of the said treaty, will send to this Department without delay, a note thereof, specifying the nature and amount of each claim, and the name of the claimant." The time within which this list is to be furnished to the Spanish Minister will expire on the 14th of February next.—*Pet. Int.*

☞The Frederick (Md.) Herald confirms the report of the intended resignation of Judge Duval, one of the Justices of the Supreme Court of the United States.—The reasons assigned for this