

THE BANK OF THE UNITED STATES.

It is proposed to say a few words about the Bank of the United States, and the efforts which certain persons are making to disturb the country about it. The whole matter is simply this.

There was a Bank called the Bank of the United States, chartered by Congress, but fixed in Pennsylvania and managed principally by Pennsylvanians. The charter was about to expire on the 4th of March, 1836, and the Directors had nearly completed their arrangements for closing its concerns.

They made no application to the Legislature of Pennsylvania to any other Legislature for the recharter of the Bank.

But while they were going on quietly winding up the institution, an official application was made by the Legislature of Pennsylvania to the Bank, to know whether the Stockholders of the Bank would accept a charter from Pennsylvania. A joint letter from the committee on Banks and the committee of Ways and Means of the House of Representatives of Pennsylvania, addressed to the President of the Bank, inquiring whether the stockholders of the Bank would agree to a re-charter by Pennsylvania.

The answer was, that on certain terms it would be accepted. The Legislature and the Governor accordingly passed a bill for re-chartering the Bank, on payment of certain sums.

This was sent to the Stockholders to know whether they would accept of it. They agreed to take it, and there—both contracting parties having bound themselves—the matter was.

The State acted very wisely in all this. It made a good bargain. It made what in common life is called a hard bargain. It gained a bonus of \$4,500,000 Subscription to Internal Improvements.

To which the bank has voluntarily given \$500,000.

And a privilege of obliging the Bank to make loans always of six millions at four per cent, and one million at five per cent, making again equal to 620,000.

Making a total of \$6,355,000. Besides retaining within the State loans from the Bank which at present amount to nearly twenty millions, employed in advancing nearly every branch of its home industry.

The stockholders would not have accepted the charter but for two reasons. First, they had received funds out of their old earnings which went far to pay these heavy charges;—and second, they were themselves Pennsylvanians, and they were anxious to give to their State the advantage and the credit of carrying on the work, which the mass of capital about to be dispersed.

The advantage of the contract was to the State, not to the Bank. The favor, if there was any, was done to the State by the Bank—not to the Bank by the State.

For all these benefits, the State in return gave absolutely nothing. They merely furnished what is called a charter: that is, they said that these stockholders should be called the Bank of the United States, and be able to sue for their debts—a convenience this in managing their capital, but adding not a dollar of advantage to that country, say more than the mere piece of tape which is used to tie up a bundle of notes, gives value to the notes.

The remarkable part of it is, that the charter is not at this moment worth the money paid for it. If the State would refund that money a charter just as good could be had for nothing. If the sum in other States—and the funds withdrawn from Pennsylvania, might be much more profitably employed elsewhere.

But the Bank has made the bargain and will stand by it. The State too—the honor, whatever part of the community, perfectly satisfied. What indeed could the State gain by breaking it?

The State would have to refund the money paid.

The improvement companies would have to restore their subscriptions.

The Bank would of course withdraw from Pennsylvania the millions or twenty millions which her citizens are now using, and send them to rival States. So that there is really no motive of interest to console the State for prodigality of first asking its citizens to take a charter, and then, when they had paid their money for it, declaring that it was unnecessary.

The people of Pennsylvania took good care in framing her institutions, to secure themselves from the dishonor with which demagogues might attempt to stain her.

Accordingly in her constitution it is expressly declared—

Section 17. That no export fact law, nor any law impairing contracts, shall be made.

The people of the whole United States, fearful that any one State should be guilty of such a crime, made a fundamental article of their Constitution, that—

No State shall pass any law that shall impair the obligation of contracts.

That their might be no room for evasion, no fraudulent distinction between what the State might do as a legislative body, and what it might do as a convention, or a committee of the people of the United States, the rest of the act is mere matter of detail.

to be the Supreme law of the land, say anything in the Constitution or laws of any of the contrary notwithstanding, and the Supreme Court of the United States, the College of the King of England to an American college, was a contract which survived the revolution itself, and which no State could violate.

There are, however, in this, as in all other cases, a set of persons without principle or property, whose only hope is in revolution, and they have lately put forth a sort of manifesto, with the following process of abolition.

They say that the charter is a contract—and that the Legislature has no power to repeal it. That is settled—they agree to that. But they say that there is what is called a Convention to be soon held and that this Convention has power to repeal the charter. "When our Convention shall assemble," says one of their admirable scribes, "we will be met in the terrible city of Pennsylvania every attribute of absolute sovereignty, except such as may have been yielded and are embodied in the constitution of the United States."

"It might restore the institution of slavery," says another of their scribes, "and the charter of our Convention might make our heads as pliable as that of Draco—it might prohibit particular professions of trades—it might permanently suspend the privilege of the writ of Habeas Corpus—and take from us the trial by jury—these and these," he adds, "are the objects and objects before the Convention."

Now the whole of this paltry trash may be at once demolished by one simple effort of common sense.

We take it for granted that the members of this Convention, like those of any other Convention, have no power to repeal the charter of the United States, and that when they make the first enquiry will be what they came for—and what powers they have.

To discover this, they will turn to the act of the Legislature of Pennsylvania passed on the 14th day of April, 1835, in which the Convention had its origin. This act is entitled "an act for the purpose of calling a Convention with limited powers."

The first section is as follows:—

Be it enacted &c., That for the purpose of ascertaining the sense of the citizens of this Commonwealth on the expediency of calling a Convention of delegates to be elected by the people, with authority to report and amend the charter of the Constitution of the people for their ratification or rejection—and with no other or greater power whatsoever—it shall be the duty of each of the inspectors of votes, for the several townships, wards and districts in this Commonwealth at the next general election, to receive and certify in writing or print to the citizens thereof qualified to vote at such general election, and to deposit them in a proper box or boxes, to be for that purpose provided by the proper officers, which tickets shall be labelled on the outside with the following words:—

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FLORIDA WAR.

Extract from a letter to a gentleman in this city, from an officer of the Tennessee Volunteers, dated

"TALLAHASSEE, Florida, September 18, 1836."

"On to-morrow morning we take up the line of march for WYCKHAM. Our brigade is 1400 strong, under the command of Gen. B. Armstrong of Nashville. There will be about 1000 Floridians and 800 regulars, with 2000 Indians in cooperation with us. We have great ambition and high hopes of putting an end to the war."

From the Charleston Mercury, Sept. 26. By the arrival at this place yesterday of the schooner Motion, Capt. Withey, we are in possession of the Jacksonville Courier, of the 22d inst., containing the following account of a battle fought with the Indians near Newmansville:—

LATEST INTELLIGENCE.—ANOTHER BATTLE. We have been favored with the perusal of a letter dated Fort Gilliland, Sept. 18th, 1836, containing the substance of a report to the Commander-in-Chief, of a battle with the Indians, fought near Newmansville on the 18th inst.

On Sunday evening, the 17th, the Indians came within a mile of Fort, captured a cart, and fired on three white men, and a negro. As it was too late and rainy to make a successful attack that night, spies were sent to discover the position of the Indians. They were posted in the neighborhood of San Plassed hammock. Sunday morning Col. Warren marched out to give battle with 100 mounted men, and detachments from Capt. Walker's and Ward's to Garrison's company, with 35 gentlemen under Captain Beahm, who their time of service having expired, volunteered for the special service, and Capt. D. D. Tomkins, 1st Regiment S. Artillery, with a 24 pound howitzer, and 25 of his men.

The advance guard, under Col. Warren, the left under Lieutenant Colonel Mills, and the center under Captain Tomkins. When within three-fourths of a mile of the hammock, they met the Indians, and the battle commenced along the right wing and center.

Indians attempted to turn the right wing and flank, but were charged with spirit by that wing, and driven into a thick oak scrub, thence into the border of the hammock, where the artillery played upon them with considerable effect.

Then they attempted to turn the right wing, and were charged with spirit, and to range again of the artillery, which opened upon them with great effect. The Indians made desperate attempts to maintain their position. They were charged twice upon the artillery. They were beaten off at all points, and driven a mile and a half into the oak scrub, where they could not be pursued with advantage. The action lasted one hour and a half—more of which time the fire was heavy on the whole line. Their force was estimated at 300 men.

Indians were seen to fall before the fire of our artillery particularly on the left. Several persons report that they saw a mounted Indian (from his appearance giving orders and a chief) fall before the fire of the artillery. Adj. Gillard reports that he saw a large fellow mounted in front on the right, and from his recollection of his personal views, he is of opinion that he was the same. He was killed by our artillery, and several reports that he fell. No Indians were found dead—light from the traces of blood many must have been killed and wounded.

Col. Warren, Lt. Col. Mills, Capt. D. D. Tomkins, Adj. Gillard, Capt. Beahm, and several other officers, were present, and Hindley, distinguished themselves by their bravery and good conduct in the action, all Doctors Pelet and Terbelot, and private Weyman stationed at the howitzer, who was wounded at the first fire, but refused to quit his post till compelled by loss of blood.

Loss of Wounded.—Jeremiah Durraet, military. Matthew Hindley, Jesse Long, Samuel Ressel, and Weyman, not dangerously.

FROM TEXAS.—We learn from the New Orleans Bulletin, the following additional information:— Col. R. M. Coleman has left the Sabine with his men, to go and protect the inhabitants of the Colorado from the incursions of the Indians, and to assist the farmers to attend to their crops and gather them. A fort will be erected in that district, probably at the Three Forks of Little river, or at the foot of the Mountains on the Colorado. Our indefatigable ranger, Capt. Byrd Lockhart, has returned to camp, and reports the capture of a large pack of mules, and that several thousand bushels will be the result.

THE CROPS.—We are informed by a gentleman from the eastern department of Texas, that the crops in that part of the State will exceed this year those of any former year. The season throughout Texas has uncommonly favorable, and could the citizens have cultivated their lands, the crops in all parts would have been abundant.

TEXAS LAND SALES.—Our country is beginning to reap the effects of the late war, and the manifest symptoms of reviving confidence and prosperity. A sale was made last week on the following terms:—

WHIG ELECTORAL TICKET.

WE HAVE received information of the death of JOHN BATES Esq. of Clay county, the Whig candidate for the State, held at the celebration of Wednesday; with the advice of our friends in the upper counties, the advice of JAMES F. BALLINGER Esq. of Knox county, to fill the vacancy. Mr. Ballinger, who is a resident of Lexington, Kentucky, as a staunch, active and influential Whig, and the selection cannot fail to meet general approbation.

At a Whig meeting composed of individuals from all the counties of the State, held at the court House on Wednesday evening, the following resolution was offered by R. Wickliffe Esq. and unanimously adopted.

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Resolved, That JAMES F. BALLINGER Esq. of Knox county, be nominated, and he is hereby nominated to fill the said vacancy, in the place of Mr. Bates.

Whig Editors throughout the State, will please, without delay, to give the Whig election, and the Whig ticket, to Mr. Ballinger, in the place of Mr. Bates.

The following Resolution was adopted by the meeting above alluded to; offered by Mr. Hodge of Franklin County.

Resolved, That we earnestly recommend, that all the Whig candidates for Electors, immediately commence an active canvass, and deliver public addresses to the People, in the habit of public speaking, will whenever called upon, address the people in vindication of our principles.

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