

The present and visible effects of these circumstances on the operation of the Government, and on the industry of the people, point out the objects which call for your immediate attention.

They are, to regulate by safe law the keeping, transfer and disbursements of the public money; to designate the funds to be received and paid by the Government, to enable the treasury to meet promptly every demand upon it, to prescribe the terms of indulgence, and the mode of settlement to be adopted, as well in collecting from individuals the revenue that has accrued, as in withdrawing it from former depositories, and devise and adopt such further measures, within the constitutional competency of Congress, as will be best calculated to revive the enterprise of and promote the prosperity of the country.

For the deposit, transfer, and disbursement of the revenue, National and State Banks have always, with temporary and limited exceptions, been heretofore employed; but, although advocates of each system are still to be found, it is apparent that the events of the last few months greatly augmented the desire, long existing among the people of the United States, to separate the fiscal operations of the Government from those of individuals or corporations.

Again to create a National Bank a fiscal agent, would be to disregard the popular will, twice solemnly and unequivocally expressed. On no question of domestic policy is there stronger evidence that the sentiments of a large majority are deliberately fixed; and I cannot consult with those who think they see in recent events, a proof that these sentiments are a reason that they should be changed.

Events, similar in their origin and character, have heretofore frequently occurred, without producing any such change; and the lessons of experience must be forgotten, if we suppose that the present overthrow of credit would have been prevented by the existence of a national bank. Proneness to excessive issues has ever been the vice of the banking system; a vice as prominent in National as State Institutions. This propensity is as subservient to the advancement of private interests in the one as in the other; and those who direct them both, being principally guided by the same views, and influenced by the same motives, will be equally ready to stimulate extravagance of enterprise by improvidence of credit. How strikingly is this conclusion sustained by experience. The Bank of the United States, with the vast powers conferred on it by Congress, did not or could not prevent former and similar embarrassments; nor has the still greater strength it has been said to possess, under its present charter, enabled it, in the existing emergency, the check other institutions, or even save itself. In Great Britain, where, it has been seen, the same causes have been attended with the same effects, a national bank, possessing powers far greater than are asked for by the warmest advocates of such an institution here has also proved unable to prevent an undue expansion of credit, and the evils that flow from it.

Nor can I find any tenable ground for the re-establishment of a national Bank, in the derangement alleged at present to exist in the domestic exchanges of the country, or in the facilities it may be capable of affording them. Although advantages of this sort were anticipated when the first bank of the United States was created, they were regarded as an incidental accommodation; not one which the Federal Government was bound, could be called upon, to furnish. This accommodation is now indeed, after the laps of not many years demanded from it as among its first duties; and an omission to aid and regulate commercial exchange, is treated as a ground of loud and serious complaint. Such results only serve to exemplify the constant desire among some of our citizens to enlarge the power of Government, and extend its control to subjects with which it should not interfere. They can never justify the creation of an institution to promote such objects. On the contrary they justify the excitement among the community a more diligent enquiry into the character of those operations of trade, towards which it is desired to extend such peculiar favours.

But it was not designed by the Constitution that the Government should assume the management of domestic or foreign exchange. It is indeed authorised to regulate by law the commerce between the States, and to provide a general standard of value or medium of exchange, in gold and silver; but it is not its province to aid individuals in the transfer of their funds, otherwise than through the facilities afforded by the Post Office Department.

It cannot be concealed that there exist, in this community, opinions and feelings, on this subject in direct opposition to

each other. A large portion of them, combining great intelligence, activity and influence, are no doubt sincere in their belief that the operations of trade ought to be assisted by such a connection; they regard a national bank as necessary for that purpose, and they are disinclined to every measure that does not tend, sooner or later, to the establishment of such an institution. On the other hand, a majority of the people are believed to be irreconcilably opposed to that measure; they consider such a concentration of power dangerous to the liberties, and many of them regard it as a violation of the constitution. This collision of opinion has, doubtless, caused much of the embarrassment to which the commercial transactions of the country have lately been exposed. Banking has become a political topic of the highest interest, and trade has suffered in the conflict of parties. A speedy termination of this state of things however desirable, is scarcely to be expected. We have seen for nearly half a century, that those who advocate a national bank, by whatever motive they may be influenced, constitute a portion of the community too numerous to allow us to hope for an early abandonment of their favorite plan. On the other hand they must indeed form an erroneous estimate of the intelligence and temper of the American people who suppose that they have continued, on slight and insufficient grounds, their persevering opposition to such an institution; or that they can be induced by pecuniary pressure, or by any other combination of circumstances, to surrender principles they have so long and so inflexibly maintained.

My own views of the subject are unchanged. They have been repeatedly and unreservedly announced to my fellow citizens; who, with full knowledge of them, conferred on me the two highest offices of Government. On the last of these occasions I felt it due to the people to apprise them distinctly, that in the event of my election, I would not be able to co-operate with them in the establishment of a national bank. To these sentiments I have now only to add the expression of an increased conviction, that the re-establishment of such a bank, in any form, whilst it would not accomplish the beneficial purpose promised by its advocates, would impair the rightful supremacy of the popular will, injure the character and diminish the influence of our political system; and bring once more into existence a concentrated money power, hostile to the spirit, and threatening the permanency of our republican institutions.

Relative to the Commercial Exchange he says:

"In transferring its funds from place to place the government is on the same footing with the private citizen, and may resort to the same legal means. It may do so through the medium of bills drawn by itself, or purchased from others and in these operations it may, in a manner undoubtedly constitutional and legitimate, facilitate and assist exchanges of individuals founded on real transactions of trade. The extent to which this may be done, and the best means of effecting it, are entitled to the fullest consideration. This has been bestowed by the Secretary of the Treasury, and his views will be submitted to you in his report."

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With respect to using the State Banks as places of deposits the Message says:

"It becomes our solemn duty to enquire whether there are not, in any connexion between the Government and the banks of issue, evils of great magnitude, inherent in its very nature, and against which no precaution can effectually guard."

And that

"No public interest, therefore, now requires the renewal of a connexion that circumstances have dissolved."

(see last page.)

**FATAL RAILWAY ACCIDENT.**—An inquest was held on Wednesday, on the bodies of the unfortunate persons killed this day week, on the Liverpool and Manchester Railway, by the sudden collision of the Grand Junction engine with the Bolton train, and a verdict of "Manslaughter" against the engineer was returned.

Their Majesties the King and Queen of Belgium will take their departure from Windsor on Tuesday next, and proceed direct to Bamsgate, on their route to Belgium.

## THE LORDS.

(From the Morning Herald.)

The evening organ of the Ministry in attacking the House of Lords for the intractable spirit which that branch of the Legislature has shown to the commands of ministers, in regard to certain questions proposed by the cabinet as part of the stipulated consideration for the support of O'Connell, says, "From what measures have the Lords escaped? Have they got rid of the Irish Church question? Of the Irish Municipal question? The two great subjects of alarm. Have they rendered Protestantism more secure and respected than it was? Is there any evil that threatens the established church in Ireland which has been removed or mitigated by their opposition to the measures offered for their acceptance? Do they not know that, time after time, those questions will be forced upon them, and that the most they could hope to obtain by a successful obstinacy would be that the Irish Church question should be left undetermined until time, and that no long time, should have terminated the contest by terminating the existence of the subject of dispute? A id is this the moment for raising a shout of triumph, as though by stopping these measures for a season they had been permanently set at rest?"

The answer to all this half-bullying, half-whining remonstrance, is very short and simple. The Lords opposed the measure in question because they felt it their duty to do so, and because they were resolved not to allow themselves to be made the accomplices with ministers in registering the decrees of O'Connell, and sacrificing to his bigotry and ambition the Protestant Church in Ireland and British connexion. The Lords acted upon principle, and not upon the suggestions of a miserable expediency such as constitutes the only motive of action with the Melbourne ministers, who were conservative whigs with Lord Grey yesterday, and are destructive whig radicals with O'Connell to-day.

But it seems the Lords, by opposing the infamous "appropriation clause" and the bill for establishing O'Connell's "normal schools of political agitation," have not got rid of those measures—they are, it appears, to be brought before them again. Well, what of that? The Lords will still prefer the dictates of sacred duty to the commands or wishes of the Ministers, who, for the sake of preserving office by the least reputable of all means, would "inflict a heavy blow and great discouragement on Protestantism." Their resistance to dangerous, unconstitutional, and anti-protestant measures, hitherto has had the effect of staying the march of destruction, while the public mind, which the reform excitement had led away in some degree from the dominion of calm reason, had sobered down into reflection and learned to distinguish between measures of improvement and destruction. This is a great service which the Lords have rendered to the country. They guarded the *Thermopylae of the Constitution* until the British public, made sensible of the danger which beset their invaluable inheritance, have rallied to its relief. The last elections have saved the Constitution,

but there would have been no Constitution to save if the Lords had not so long resisted all the efforts of its destructive enemies.

**ELECTION RIOTS.**—At Salford sessions, last week, a great number of persons, charged with rioting at the last election for Bury, Salford, and Manchester, were tried and convicted. The conduct of the rioters on those occasions was most terrific. At Salford, bands consisting of 400 or 500, paraded the town, destroying property, attacking persons, and committing the most alarming outrages, in defiance of the civil authorities, the constables being obliged to run away. It appeared that two contiguous beer-houses, in the interests of the opposing parties, were completely demolished. At Bury, the riot continued for several hours; the returning officer read the riot act, and was afterwards pelted away; the mob then attacked several houses, particularly those where the polling-booths were established; their doors were broken and the windows and window-frames shattered to pieces. There were twenty-one prisoners tried on different indictments, and all but four were found guilty, and sentenced to terms of imprisonment, varying, according to the extent of the outrages they had committed, from two years to three months.

**INSURANCE ON JAMAICA VESSELS.**—The premium on produce from Jamaica upon ships warranted to sail by the 1st August has been done at five guineas per cent. in numerous instances. If vessels have sailed after that time, from eight guineas to twelve guineas per cent. has been asked, varying according to the time of sailing.

**IRON TRADE.**—The iron trade of Dudley and neighbourhood is reported to be "considerably improved." Several furnaces, that for some time past had ceased working, are now "blown in" again, and are all in full operation; also many of the works that were expected to stop are now fully employed.

## THE STAR

WEDNESDAY, OCTOBER 18, 1837.

We have been politely favored with Liverpool papers to the 19th ult, but they do not contain any thing of interest.

We were in expectation that the present Session of the Legislature would not pass away, without some enactment having been made, to provide for the recovery of small debts in the Courts of Session.

We think that if these Courts had a summary jurisdiction, in civil cases, to the amount of twenty or thirty pounds, it would confer an immense favour on the people of this country; particularly if the fees to be taken in these Courts, were regulated on a low scale, and proportioned to the amount of the sum sued for.

The present mode of recovering small debts in the Circuit Courts, amounts almost to a denial of justice, particularly to the poor man. If he wishes to recover forty shillings, he must pay twenty shillings before the process can be issued, and then he must pay a fee of twenty-five shillings more to one of the Barristers of the "Law Society" before his suit can be heard, whereas the rich man can recover forty pounds for the same costs.

The Courts of Session should be so constituted, that the Stipendiary Magistrates should have a salary sufficient to support them respectably, and enable them to live without having recourse to other employments for their support. The Clerks should also have a fixed salary, and all the fees should be accounted for to the Treasury. A single Magistrate should have summary jurisdiction in civil cases to the amount of three pounds, and two Magistrates to the amount of five pounds. Attachments should be granted for any sum above forty shillings, and

a Jury should be appointed when the defendant when the amount to the wards. And at Circuit Court when the action pounds or upwards litigant should be if they wished being obliged to ter. What pos Circuit Courts vista, Greenspo places as these small debts? no in the immediate places where th for two or three ple have not su vel to them from of the Districts.

PETER BRO P. certainly de of his constitut attempts he has measures pass the more effect of justice in on;" but his such a measure has it appears, small measure has even been tempt to do Jury. We on out-harbor me the interests of as much as M them appear mode of fleec and squandering John's. The House of Ass sidents of the they are elect

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October 3.—El coal. Orion, Sheppar 5.—Coquette, V & sundries. Albion, Forest coffee. 6.—Active, We chandise. 7.—Gazelle, E flour, pork. Borealis, Berni and sundries. Sir Charles Ha ton, coal. Industry, King, cattle. Malvina, Geary, 9.—Harriet, De Sibella, Musgro St. Patrick, Le Antelope, Ebsar Packet, Graham tle. Mary, M'Neil, d