

THE
LETTERS OF LOWNDES,

ADDRESSED TO THE

HON. JOHN C. CALHOUN.

AUDI ET ALTERAM PARTEM.

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P R E F A C E .

THE following Nos., written in 1841, during the pendency of the Bank question in Congress, at its extra session of that year, would not now be given to the public, but that a life of Mr. Calhoun has recently appeared, which, though written with consummate ability and admirable ingenuity, nevertheless does not fully portray the public course of that distinguished gentleman. In that biography it is represented, that "of all men now living, perhaps, he has contributed most to illustrate and establish the Republican creed;" that he has "long since believed Protection to be unconstitutional, unjust, and unwise;" that he was "averse, in the abstract, to the whole banking system;" that he has "nowhere expressly affirmed the existence of a power in the Federal Government over Internal Improvements;" and that "all those acts for which he has been reproached, as departures from the State Rights creed, were substitutes for much worse measures, which, but for him, his party would have adopted."

And it is a singular fact, that in the published collection of his speeches, referred to in his biography, neither his speech on the Bank of 1816, nor on the Tariff of that era, nor on the Internal Improvement question, is contained. The following pages supply the deficiency, and combat the positions taken by the biographer. With what success, and in which mirror Mr. Calhoun is most truly reflected, let the intelligent reader decide.

LETTERS OF LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. I.

You are looked to as the great champion of opposition to the re-establishment of a National Bank ; and besides the active efforts of your great mind, shortly to be called forth on this subject, the influence of your name is daily exerting itself to the same effect. Witness the unmanly and unmerited denunciation of your gallant Colleague in the Senate, because he will not blindly follow in the lead of your eccentric and inconsistent self !

Your opinions are accordingly become a matter of no small interest to the Country. I propose, therefore, briefly to review your past course in relation to a National Bank, in order that it may be seen with what consistency you occupy your present attitude of inveterate hostility to such an institution.

Perhaps, too, ere I finish my purpose, I may extend these reminiscences to other subjects than the Bank, particularly, to a contrast of your public conduct during the mad era of Jackson violence and misrule, with what it has been since the Extra Session of 1837. A moral is to be read in that contrast, which might be instructive and beneficial to the country ; but, for the present, I have to do only with your past opinions and acts on the subject of the Bank.

On the 10th of January, 1814, (2d Session 13th Congress,) Mr. Eppes, from the Committee of Ways and Means, made a report adverse to the petition of certain citizens of New York for the establishment of a National Bank, the substance of which report was, that " Congress had no power to create corporations within the territorial limits of the States, without the consent of the States."

On the 4th of February, 1814, you made a motion in the House of Representatives that the " Committee of the Whole be discharged from the consideration of the Report of the Committee of Ways and

Means on the New York memorial, and that the same be recommit-
ted to the Committee of Ways and Means, *with the view of making
a further motion on the subject.*"

Your motion prevailed, and you then said, that "as the Commit-
tee of Ways and Means had decided against that Report, on the ground
of the *unconstitutionality* of establishing such a Bank as was asked
for in the petition, you wished to instruct the Committee to inquire
into the expediency of establishing a National Bank, *within the Dis-
trict of Columbia*, the power to do which, it could not be doubted,
came within the constitutional power of Congress."

You then submitted the following motion: "*Resolved*, that the
Committee of Ways and Means be instructed to inquire into the ex-
pediency of establishing a National Bank, to be located in the Dis-
trict of Columbia"—which resolution was adopted, and a bill brought
in accordingly.

This was your first move on the subject of a National Bank,
wherefrom it abundantly appears, that you maintained the right of
Congress (undoubted, you said it was) to establish a Bank in the
District of Columbia.

This was surely broad ground in favour of the power of Con-
gress over a National Bank—too broad, I should think, to be occu-
pied by one who claims to have been the consistent, never-varying,
friend of State rights, and unyielding advocate of strict construc-
tion. It is undoubtedly the most latitudinarian and dangerous of all
doctrines yet advanced, that Congress may, by virtue of its exclu-
sive jurisdiction in the ten miles square, do any thing beyond the
substantive grants in the Constitution, and the means necessary and
proper to their just execution. On such a principle of interpreta-
tion, the power of Congress in the District would be unlimited and
supreme; and the result, carried out, would be, that whenever Con-
gress might wish to do an act which would be unconstitutional in
the States, it might make it constitutional by doing it in the District!
I revolt at such a principle of construction, and the doctrine of ev-
ery strict constructionist is, that exclusive legislation over the ten
miles square, means nothing more than that *Congress* shall be the legis-
lature for the District, in contradistinction to a *provincial or territorial*
legislature, and that the power of Congress over it is limited, as in
all other cases, by the enumerated grants of the Constitution. In-
deed, it has been expressly adjudicated by the highest judicial tribu-
nals of the land (see case of *Cohen v. State of Virginia*, 6 Wheat.,

pp. 264), that “as the legislature of the Union, and *in no other character*, Congress exercises exclusive legislation over the District of Columbia.”

The only proper basis (in my humble view) of a National Bank, is its necessity to the collection, safe keeping, and disbursement of the public revenue. If such an institution be “necessary and proper” to the accomplishment of these indispensable and undoubted ends of the Federal Government, it is constitutional—constitutional anywhere and everywhere within the broad limits of the Union—as constitutional in the District as in the States, or in the States as in the District—and so, if it be *not* “necessary and proper” for the collection, safe keeping, and disbursement of the national revenues, it is unconstitutional anywhere and everywhere—as well in the District of Columbia as in the States. And this plain, common sense, as well as State right, view of the subject, (if I may have so much presumption,) I respectfully commend to your consideration.

Such is your earliest expressed opinion on the constitutionality of a National Bank. The point I would raise for inquiry, is, with what justice you now so warmly denounce a Bank as unconstitutional, after having assumed the broad ground you did, at the 2d session of the 13th Congress? You have not recanted this opinion, so far as I know, and if it remains unchanged, I should humbly calculate on your support of the fiscal plan of the Secretary of the Treasury, or at least, I shall not expect to hear you denouncing that plan as violative of the Constitution.

The next proposition for a Bank of the United States was contained in a resolution offered by Mr. Grundy, of Tennessee, on the 2d of April, 1814, of which the following is a copy :

“*Resolved*, That a committee be appointed to inquire into the expediency of a National Bank ; and that they have leave to report by bill or otherwise.”

A motion for the indefinite postponement of this resolution, was made by Mr. Newton, of Virginia, the vote on which motion was, for the postponement 71, against it 80. Among the *nays*, I find the name of John C. Calhoun ; and you subsequently voted for Mr. Grundy’s proposition itself. Here again you are committed in favour of a National Bank.

The third proposition for a United States Bank, was made at the 3d Session of the 13th Congress, and came up for discussion on the 28th October, 1814, on the following resolution : “ that it is expedi-

ent to establish a National Bank, with branches in the several States." The vote on this Resolution was, ayes 93, nays 54, yourself in favour of the Resolution. This is your third committal in favour of a bank—not of one "within the District of Columbia," but "*with branches in the several States.*"

In pursuance of the resolution just mentioned, a bill to "incorporate the subscribers to the Bank of the United States," was reported on the 7th of November, 1814, which was warmly discussed until the discussion was arrested by a proposition of yours, involving fundamental changes in the original bill, which you said, ought to "arrest the attention of the Committee," and which, with elaborate zeal, you did press upon its consideration and adoption. Your views on the project you then submitted, I propose, with some minuteness, to consider.

In the first place, you proposed 50 millions as the capital of the Bank. And on a subsequent motion of Mr. Lowndes to reduce the capital from 50 to 35 millions, you voted in the negative. Then, it seems, you saw no danger in the concentration of a great money power, though, now, the very idea of a moneyed corporation with a capital of even twenty or thirty millions, is enough to fill your imagination with gloomy associations of destroyed liberties and a ruined Constitution.

Secondly, you do not appear to have indulged any constitutional scruple whatever as to the mammoth scheme you presented. Assuredly, since you said not a word as to its constitutionality, I am entitled to raise the presumption that you felt no difficulty on that head. Would you propose, and zealously maintain, a measure fraught with constitutional objection? Surely, surely, one so sensitive to infractions of the Constitution—boasting always to have been a strict constructionist—could never have waived a constitutional question where one could possibly arise!

But while you did not intimate, with any precision, the constitutional basis of your plan, yet do your reasons for its support abundantly appear. "The operation of this combined plan (you said) would be to afford, 1, Relief from the immediate pressure on the Treasury; 2, A permanent elevation of the public credit; and 3, A permanent and safe circulating medium of general credit." And on a subsequent occasion (Nov. 18, 1814) you distinctly said: "One great object of this bank is to afford the means of relieving the nation from the difficulties under which it now labours." These

are the grounds upon which you recommended and sustained the establishment of a bank in 1814. Latitudinarian enough they are, in all conscience, such as, if urged at this day, would bring a smile to the face of the Simon Pure disciple of the State Rights school.

If the "permanent elevation of the public credit," and the "relief of the nation from the difficulties under which it labours," be the *substantive* grounds on which you placed the constitutionality of your scheme—the original sources from which you derived it—then I must say that you were all a "general welfare" politician even, could have asked you to be. I shall be assailed, I doubt not, for daring to dispute the orthodoxy of the great patron of State Rights, but my optics are not sharp enough, I trow, ever yet to have discovered in the constitution any such substantive grants as "permanent elevation of the public credit," or "relief of the nation from the difficulties under which it labours;" and I trust I am not enough of a *National* in politics ever to have derived, *by implication*, powers so overshadowing and sweeping.

If the effects which you charged to the operation of your plan were *collateral* effects merely—the inseparable incidental results of its practical working, and not the *foundation* on which your structure was built—then you must have either considered the constitutionality as undoubted, or you must have *waived* the constitutional question. Then you are in a dilemma. If you considered the constitutionality of your scheme unquestionable, and so argued it, with what propriety can you now, without avowing a change of opinion, impeach the constitutionality of a bank? And if you waived the constitutional point, you made naked expediency paramount to the Constitution—the doctrine at which yourself and your followers now, and very justly, revolt.

If you had avowed a change of opinion on the subject—if, with the magnanimity of Henry Clay, you had frankly acknowledged error and recanted it—then your defence would be satisfactory, and no generous spirit could indulge a censorious feeling: but you claim to remain unchanged—to have been always consistent on the Bank question. Hence, I have the right to marvel, and I do marvel much, at the position which you now occupy before the country, of violent, uncompromising, and I might almost add, fanatical opposition to the re-establishment of a National Bank.

If your opinions do, in fact, remain unchanged, and you still think that the "relief of the nation from the difficulties under

which it labours," is a proper plea for the establishment of a Bank, it is in your power to perform a most acceptable service to the country, by using your influence for its re-establishment; for God knows, the nation is labouring under difficulties of no trifling magnitude, and certainly, if it were proper to have a bank in 1814 to relieve the nation's difficulties, it is not less so now.

I shall continue the narrative in another No.; for the present, requesting the reader to bear in mind at what point it now breaks off.

LOWNDES.

TO THE HON. JOHN C. CALHOUN

No. II.

I resume the subject with which my first No. closed—your views on the projet you submitted, by way of amendment, to a Bank bill reported at the 3d session of the 13th Congress, in the year 1814.

One of the provisions of that projet, as it came from your hands, was, that the "notes of the Bank, when in operation, should be received exclusively in the payments of all taxes, duties, and debts to the United States."

It is true, on a subsequent occasion, you moved and voted to strike out this feature of your plan, but for no reason affecting your opinion of its merits. By the engrafting of many inconsistent amendments, it had become improper to retain it. The reason you assigned was, that "as the United States were now, by the amendments which had taken place, divested of all control over the operations of the Bank, it would be proper, in self-defence, for the Government to retain in its hands the power to make the notes of the Bank receivable or not, to protect it against misconduct or attempt at control by the Bank." But, be it marked, you still left the Government the option to receive the notes of the Bank or not: in other words, you admitted the principle of the receivability of Bank notes in payment of Government dues.

I am thus particular on this point, because, in your zeal of opposition to a National Bank, you have recently taken novel and startling ground, and put forth fiscal doctrines fraught with the most pernicious consequences, if once received and adopted by the country.

In your speech on the sub-treasury question, in 1838, you made this most extraordinary declaration : “ I take a still higher ground ; I strike at the root of the mischief. I deny the right of this Government to treat Bank notes as money in its fiscal transactions. On this great question I have never before committed myself, though not generally disposed to abstain from forming or expressing opinions.”

You, sir, never committed before on this great question ! You, who, all your public life—from 1814 to 1836—have been proposing and sanctioning the treatment of Bank notes, by the Government, as money ! Strange, passing strange it is, that the pride of consistency should so influence and mislead a great mind ! Far better were it, at all times, to own and give up error ; but it is little less than madness to cling, with reckless pertinacity, to the merit of consistency, when there is evidence overwhelming for the refutation of the claim.

What is your proposition made the 7th of November, 1814, but a committal in favour of the right of Government to receive and treat Bank notes as money ? Let one hundred plain, unsophisticated men, read your remarks, as made at the time, and all shall agree in considering you as having conceded the point. Pride of opinion may wrestle as it will, metaphysical subtlety refine and confuse as it may, but there stands your recorded proposition, with your recorded opinions—too plain to be misconceived, too palpable to be frittered away by any, even the most ingenious and best-contrived sophistry. A doubt does not appear ever to have crossed your mind. You treated the proposition *as undoubted*. Your earnest zeal to carry out your views, is entirely inconsistent with the idea that any constitutional obstacle was in your mind’s eye. But to bring the matter to an issue—did you, or did you not, believe that Government had the power to receive and treat Bank notes as money ? If you did, how come you now to “ deny the right of this Government to treat Bank notes as money in its fiscal transactions ” ? If you did not, what apology have you for having proposed that which the Constitution forbade ? Strange State rights that, which puts aside the Constitution at pleasure, to make room for Expediency ! I thought this was the doctrine against which good State Rights men *most* rebelled.

But if a doubt could attach to your views on this point, it would be solved, most satisfactorily, by reference to your subsequent course on the Bank question.

On the 7th of January, 1815, after the failure of several previous propositions for a National Bank, a bill finally passed the House of

Representatives by the decided vote of 120 to 37. This is the bill which was vetoed by Mr. Madison, Jan. 30th, 1815. Now, this bill unconditionally recognised the right of the Government to receive Bank notes in payments to itself, the 12th section being in these words :

“ Be it further enacted, that the bills or the notes of the said Corporation, originally made payable or which shall have become payable, on demand, shall be receivable in all payments to the United States, until otherwise directed by act of Congress.”

For the bill containing this provision, you voted ; thereby a second time affirming the principle, that the Government *may* treat Bank notes as money in its fiscal transactions.

But again. You were the great patron—the zealous, enthusiastic patron—as I shall show in the sequel—of the Bank bill of 1816—the master spirit that brought it forth, and that nursed, watched, defended, and triumphantly urged it on to consummation. To use your own emphatic language in your speech of 1834, on Mr. Webster’s proposition to prolong the charter of the late bank : “ I might say with truth that the Bank owes its existence to me as much as to any other individual in the country ; and I might even add, *that had it not have been for my exertions, it would never have been chartered.*”

No evasion or explanation, I take it, can set aside this your admitted advocacy of the Bank charter of 1816. Now this charter, too, contains a provision for the receivability of Bank notes in payments to the U. S., the 14th section thereof being, *verbatim et literatim*, the same as the 12th section of the bill of the 7th of Jan. 1815, already quoted.

You voted for this charter of 1816 ; and that vote is another explicit recognition of the right of Government to treat Bank notes as money. Yet you proclaimed on the floor of the Senate that you were, till then, uncommitted on this great question, and now you “ deny the right of this government to treat Bank notes as money in its fiscal transactions.”

Nor is this all. At the session of 1815–16, you introduced a bill for the collection of the revenue, which provided, that not only the notes of the Bank of the U. S., but the notes of *all specie paying banks*, should be taken in payments to the United States. Your bill failed ; but, restless under the failure of what seems to have been with you a sort of chosen policy, you took another chance to accomplish your favourite object. Accordingly, when Mr. Webster, (who

seems to have been much more guarded on the subject of paper money than yourself) offered a proposition to exclude from the treasury all notes, except those of the United States Bank (then just established), you moved to amend the proposition of Mr. W. so as to extend its provisions *to the notes of all Banks which should, at the time specified therein, pay their notes in specie on demand.*"

These circumstances were brought to your recollection by Mr. Webster in his speech of 22d March, 1838, and you contradicted not, as, indeed, you could not, the record being against you.

Nor is this your last committal to the principle of the receivability of bank paper as money at the Treasury. The pet bank measure of 1836 was nothing more nor less than a wholesale application of the principle of treating Bank notes as money, and if I mistake not, this system had your approbation.

Thus, it appears, that from 1814 to 1836, you have, in your character as a public man, been the unvarying advocate of the power of the Federal Government to receive and treat Bank notes as money. As strongly and unequivocally as words and acts can make you so, you stand committed in favour of that fiscal policy which has prevailed from Washington's day to this hour; which has received the sanction of the Father of his country; of Jefferson, Madison and Monroe: under which the Government has worked well, and the country has prospered; and under which it will prosper again, unless, in some evil hour, the deleterious doctrines which you have lately promulged on the subject, shall be pressed upon the adoption of the people.

It is too late in the day for you now to ask for the adoption of your radical notions on this subject. Your own public course of near thirty years' duration, stands up as authority against them. Nor will it answer that you plead the exigency of the case. You have been too often committed the same way, to justify any other than the inference that you believed you were right in your position. Besides, you claim to have always belonged to the State Rights party, that party whose governing maxim is, and always has been, that the Constitution is the paramount law, never to be postponed to any exigency, however trying and extreme, and least of all, to the ever changing and hazardous considerations of expediency.

You profess not to have changed an opinion on the subject. Then, if you think now that Government has no right to receive and treat Bank notes as money, you thought so from 1814 to 1836.

And if you thought from 1814 to 1836, that the Government could not rightfully receive any thing but gold and silver in public dues, how can you excuse yourself for having laboured for more than 25 years to make it the policy of the Government to receive and treat Bank notes as money ?

I would not revive these reminiscences, leaving you to indulge what complacent reflections you may, but your position before the nation is a commanding one, and may involve its weal or its wo. You are regarded as the intellectual Colossus of the country, whose opinions on all subjects carry authority with them : and to many, to a whole party nearly, your opinion is law, disregard of it, denunciation. The poor nullifier even, who stumbles over the stumbling-blocks yourself have placed in his way—though he can point to his scars received in battling for State Rights—is denounced as a “ blue light federalist,” and unceremoniously ruled out of the party. Look at the case of Mr. Preston. No just or generous mind can contemplate his fate without emotion. He who for long years has sustained, with Roman firmness, the cause of the Constitution and the public liberty ; the high-souled patriot, whom no consideration of interest, or hope, or fear, could seduce from the path of duty and honour ; he, who, from first to last, denounced a corrupt and usurping dynasty, and who, in his manly pride, still scorns the polluting association which has dishonoured others ; he, who has done as valiant fight for State Rights as ever did John C. Calhoun himself ; who bared his breast to the storm when its fury was highest ; he, whose eloquence, in the hour of deepest trial, thundered for the rights of South Carolina—HE—is become a chosen subject of misrepresentation, calumny, and abuse, and is already marked out for sacrifice, merely because he will not fall down and worship an idol, and blindly pursue the ignis fatuus of an erratic and restless genius.

Believing your new opinions on the fiscal policy of the government to be of pernicious tendency, particularly as being antagonistical to the establishment of a National Bank, which I regard as indispensable as well to the fiscal concerns as to the prosperity of the country, I have exhibited your whole course on this interesting subject, leaving each one to judge for himself, after the review, how much authority your opinions in this matter are entitled to exert. Let the bane and the antidote go forth together.

I resume now, the subject of your connexion with the bank bill of 1814, to which, I have already said, you offered important

amendments. After a protracted discussion, the vote was taken on the 28th of November, 1814, and was lost, ayes 49, nays 104. You voted for the bill : and this adds one more to the list of your committals in favour of a bank of the United States.

I shall continue the narrative in my next.

LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. III.

In my last, after having considered your late radical and revolutionary notions touching the fiscal policy of the government, and contrasted them with your former opinions on the subject, I brought down the history of your connexion with the bank question, to the 28th Nov., 1814, when the bill you had supported with so much zeal, was lost by the decisive vote of 104 to 49. As I have before stated, you voted for this bill. To use your own language, as spoken a few days before the vote was taken, you "*were so extremely anxious that the bank should be established,*" that you voted for a bill actually so exceptionable, that only 49 votes could be rallied in its favour. "Extremely anxious," you must indeed have been, for the establishment of a Bank !

From the 28th of Nov., 1814, then, I resume the narrative. A few days after the defeat of the bill just referred to, to wit, on the 5th of December, 1814, the subject of a National Bank again came up on a bill reported by a select Committee of the Senate, of which Mr. King was Chairman. On the 9th of Dec. it passed the Senate, and was sent to the House of Representatives for concurrence. On the 27th of Dec. you voted for the engrossment of this bill, though, I will do you the justice to say, you voted against it on the 2d of January, 1815, when the final vote was taken, and the bill rejected by the casting vote of the speaker, (Mr. Cheves, of South Carolina.) This is the solitary instance to be found, in the whole history of the times, indicating on your part, the slightest opposition to a Bank of the United States.

And I will now show, most conclusively, that you can claim no benefit from this lonely case, though I can hardly find it in me to

begrudge you what little advantage or comfort you can extract from this meagre source.

In the first place, you took all the chances for so framing the bill as that you might be enabled to vote for it. Accordingly, you voted for the engrossment, hoping to the last, no doubt, that the provisions to which you had strong repugnance would be stricken out, and the bill so amended as to make it *tolerable*. Hence, when (the day after the bill was ordered to be engrossed,) Mr. Gaston of N. C. moved its recommitment to the Committee of Ways and Means, for revision and amendment, you voted for the motion.

But the bill was *not* divested of its highly exceptionable features, and you finally voted against it. For this you deserve no credit. Many of the most decided bank men in the House voted against it, so peculiarly objectionable were its provisions; and the wonder is, that a single individual should have been found to cast his vote in its favour. That it should have received the support it did, could have been the result only of the very general and very strong impression then prevailing, that a bank of some sort was absolutely necessary to rescue the country from the difficulties that surrounded it.

Let us see what was the character of the bill.

In the onset, it contained a provision, legalizing the suspension of specie payments; 2, There was no adequate specie basis to the Bank, out of the 50 millions of capital stock, only 5 millions being gold and silver, the remaining 45 millions consisting of Government stocks; 3, The bank, with its specie basis of only 5 millions, was required to loan the Government 30 millions, the government taking its own leisure to repay; and 4, The bank was prohibited from selling its stock during the war. One provision relieved the bank of all *inducement*, while another took from it all the *means* of fulfilling its engagements; and the effect of all the provisions combined, was, to make the bank as perfect a machine for the unlimited manufacture of irredeemable paper money, as the wit of man could have devised. Such was the bill against which you voted—your vote against which by no means indicates any opposition, on principle, to a National Bank.

That this vote of yours *did not* amount to opposition, *on principle*, is unanswerably demonstrated by your subsequent votes. Immediately after the rejection of the bill by the casting vote of the speaker, a motion of reconsideration was submitted by Mr. Hall, of Georgia, *and for the reconsideration you voted*. The reconsideration prevail-

ing, you then voted for the recommitment of the bill; it *was* recommit-
 mitted, and returned with many and important amendments; and
 finally, on the 7th of Jan., 1815, you voted for it, in its amended
 shape, in a triumphant majority of 120 to 37! And here I record
 another, and an unreserved committal of yours, to a National Bank.

May I here digress for a moment to offer a reflection? Observe
 the unanimity with which the principle of a National Bank was sanc-
 tioned at a long past period of our history! One hundred and twenty
for, to thirty-seven *against*! Time after time, the Representatives
 of the people have settled the question. More than once it has been
 solemnly adjudicated by the Judiciary of the nation. Over and
 over again, the Executive sanction has been given. The approval
 it has elicited of the calm, sober judgment of the Father of his coun-
 try, and the well-considered concurrence of the soundest, best-poised
 mind America has produced—I mean, of course, Mr. Madison—
 while the People, not less frequently nor less unequivocally, have
 stamped upon the measure the seal of their approbation. And shall
 the question, under these circumstances of repeated recognition, yet
 remain unsettled?

And will you, sir, use the influence of your great talents to
 keep it open, and thus to keep unhinged the fiscal policy of the
 Government? Has the truth never shone upon your mighty in-
 tellect, that of all questions in the world that require to be firmly
 settled, those relating to the fiscal concerns and currency of the
 country, stand pre-eminent? That a question of currency is one
 that reaches the interest of every man, woman, and child in a
 nation, and that a vacillating, fluctuating policy in relation to it, is
 fatal to the prosperity of all classes, and all interests, individual and
 general, private and public? And with all your metaphysical sub-
 tlety and power of analysis, has it never occurred to you that the
 mind of man has been so constituted by his Creator as to render uni-
 formity of opinion unattainable, even on the least complicated sub-
 jects: and that, therefore, the prescription of an immutable and in-
 fallible standard of opinion and faith, is repugnant to the moral con-
 stitution of our species? Or will you assume the position, that a
 question involving the least constitutional scruple, is never to be
 compromised in any degree whatever? This seems your position
 now. If it be not, why do you not magnanimously take the ground
 which Mr. Madison and other good Republicans have taken, and
 contribute your aid (essential it would be) to the settlement of this

vexed question, and by settling it, give tranquillity to the country, and solidity and durability to its business and prosperity? If you *do* occupy the ground that the Bank question admits of *no* compromise, I crave to know, and the country, I dare say, would be glad to know, how was it that, over and over again, you zealously vindicated, and as often voted for, a National Bank!

It will be regarded presumption in me, I know, to hold up a beacon for the guide of a great mind like yours—itsself a shining light to others—but as I believe the unsettling of the Bank question inimical to the best interests of the nation, I will venture the freedom to refer you to an admirable sentiment of another master intellect of our country, which is worthy of being written in letters of gold in our legislative halls, as a standing admonition to our law-makers. It is the sentiment of Mr. Dallas, expressed in his report, as Secretary of the Treasury, to the Committee of Ways and Means, on the subject of a Bank, October 17th, 1814, and it is this: “*In the administration of human affairs, there must be a period when discussion shall cease, and decision shall become absolute.*” This were the sentiment of true wisdom. It is adapted to the constitution of the world—founded in the nature of things, and therefore resting on the basis of eternal truth. Its practical application would banish from the country that spirit of silly purism which deals in set abstractions only, and, disregarding the realities of human life, but trifles with the business and happiness of the human race. This excellent maxim, as well as the kindred sentiment of Mr. Madison, who considered the “constitutional authority of the Legislature to establish an incorporated Bank, as being precluded by repeated recognitions,” I take the liberty of commending to your notice. And not only to you; to every friend of the country, I commend them. More particularly and most respectfully, would I commend them to the distinguished citizen who now holds the destinies of his country, in regard to this matter, in his hands, and whose patriotic mind is doubtless at this moment filled with “deliberation deep and public care” for the disposition of this transcendently important subject. Let him throw all abstractions to the winds. Let him contemplate the suffering, bleeding, condition of the country. Let the index of the popular will direct his course. Let him regard himself as the trusted agent of a great popular movement, and not the representative of a party. Let him reflect, in the language of Mr. Dallas, that “upon the genuine principles of a representative government, the opinions

of the majority, can alone be carried into action." Let him follow George Washington and James Madison, and the people *will* approve. They cannot, will not condemn. The Abstractionist may fret, the Agitator wail; but the virtue and intelligence of the land will applaud. In my poor judgment, if the President will manfully take the ground which Mr. Madison did, and sign a Bank charter, the hearty benedictions of an overwhelming majority of his countrymen, will be his reward. The disappointment will be in proportion.

One more reflection, let me indulge. It is industriously attempted to impress the public mind with the belief, that the question of a bank has always been one that divided the republicans from the federalists, and that the State Rights party has always been opposed to the bank, as unconstitutional. You so maintained in your speech of September 19th, 1837. In that speech you said: "But if all these difficulties were overcome, there are others, to me, *wholly insurmountable*. I belong to the State Rights party, which, at all times, from the beginning of the government to this day, *has been opposed to such an institution, as unconstitutional, inexpedient and dangerous*. They have ever dreaded the union of the moneyed and political power, and the central action of the government to which it so strongly tends; and, *at all times, have strenuously resisted their junction*."

Now, with all proper deference for your superior acquaintance with our political history, I must be allowed to say, that this statement of yours is grossly inaccurate. An examination of the history of the Bank will develop this fact, that in each case, the bank was chartered by the vote of about two-thirds of the republican members of Congress, while about the same proportion of the federal members voted against the charter.

I will not go into particulars, but will instance only a single fact: When the bill before referred to was lost by the casting vote of the Speaker, and a reconsideration was moved by Mr. Hall, of Georgia, there were but 51 members opposed to reconsideration, and of the 54, *but six* belonged to the republican side of the House.

And a circumstance full of significance on this point, may be here let in.

Your own State—your own dear South Carolina—in 1816, voted for a national bank, the vote of her representatives being seven *for*, to one *against*. And in 1821, she solemnly averred the right of Congress to establish a bank. Now, sir, as it is well known that between your opinions and the public sentiment of South Carolina, there has always been a very intimate connexion, here is strong

presumptive proof that you have never, until a particular afterthought suggested it, held, that the bank was a question that involved state rights.

And old Virginia, too, the prolific mother of statesmen and Presidents—the very *solum natale* of the state-right doctrines—Virginia, the very founder of the boasted doctrines of '98, and the ever squeamish stickler for them—was not in an unlike predicament with her sagacious and patriotic sister. In the era of 1815, '16, the votes of her sternest republicans were cast in favour of a bank. William B. Giles, the giant foe of federalism in all its shapes and forms, voted for the bank-bill which had been vetoed by Mr. Madison. James Barbour, who, by deeds of prowess on the republican side, won unfading laurels in the great battle of '98, was the author and very pensman of a bill for the incorporation of a bank. James Pleasants—a name synonymous with state rights—who never had a federal sympathy in all his life—who was, in truth, a republican, not in theory only, but in the plain, practical beauty of honest reality—even James Pleasants gave his vote for a bank of the United States; and so far from giving offence to Virginia by this vote, was elected in 1819 one of her Senators in Congress. Hugh Nelson, A. T. Mason (Senator), Magnus Tate, Thomas Ghelsen, J. G. Jackson, Ballard Smith, A. Hawes, J. P. Hungerford, John Kerr, William M'Coy, and Henry St. George Tucker (now a leading member of the Democratic party), all voted for a bank. And it is a fact not a little curious, that while many of the staunchest republicans of Virginia gave their votes for a bank, *not a single one of her federal members of Congress voted for it!*

Nor is this the end of Virginia's committal to a bank. In 1824, she cast an overwhelming majority for William H. Crawford, as President, than whom the Union has furnished no stronger and more uncompromising advocate of a National Bank.

Nor, while you now urge that no State Rights republican can support a Bank, should I withhold the fact that Mr. Jefferson himself, in 1804, signed a bill supplementary to the Bank charter of 1791, allowing the location of branches of the old United States Bank anywhere within the States and territories of the Union.

Away, then, with the false notion that a State Rights man cannot consistently vote for a bank. Good State Rights men—as “good men and true” as yourself dare be—have often and over given their support to a bank. And good State Rights men may vote for one again, without compromising their fidelity to their principles and the

Constitution. I know men myself, whose strongest sympathies are with the States, who acknowledge their sovereignty, and who, in the hour of conflict, would unsheath their swords under the banner of the States, but who honestly think a National Bank "necessary and proper" to the collection, safety, and disbursement of the public revenues, and therefore support it. Such, I am aware, lose caste with their party, and are excommunicated, as unworthy the society of those more sanctified and sinless puritans, who, by prescribing an impracticable standard, give up the substance for the shadow; but when the "tug of war" does come, these same excommunicated and dogged disciples of the State Rights faith will rally with as much alacrity, and war with as holy an ardour, under the colours of the State Rights party, as their more obstreperous and more professing brethren in the faith.

You, sir, by an influence almost magic in your party, have driven many a believer in the propriety of a bank from the position which he occupied, of truth and right; but there are some whom you cannot drive or mislead. And give me leave to say to those who are halting between the convictions of their own consciences and their spell-like devotion to you, that there is fully as much, yea, far more in your public course to reconcile them *to* a National Bank, than there is to prejudice them *against* it. Let such be true to conscience and to duty. The man who entertains objections to a National Bank "*wholly insurmountable*," but who, all his life, has been sustaining that to which he had insurmountable scruples, is unfit to be the adviser or leader of any whose aim is truth, and whose guide is conscience.

But to resume the narrative. The bill before alluded to and for which you voted, passed the Senate on the 20th of January, 1815, and on the 30th of the same month was vetoed by President Madison, not on the ground of constitutional objection, but because the "proposed bank did not appear to be calculated to answer the purposes of reviving the public credit, of providing a national medium of circulation, and of aiding the Treasury by facilitating the indispensable anticipations of the revenue, and by affording to the public more durable loans."

Thus ended another of the abortive attempts to establish a National Bank; not rendered abortive, however, by any want of your aid and co-operation. Had your wishes and efforts succeeded, the bank had been chartered long before it was. More anon.

LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. IV.

I closed my last with the veto of the Bank bill by Mr. Madison, January 30th, 1815.

On the 6th of February following, Mr. Barbour of Virginia introduced a new bill in the Senate, which passed that body on the 11th, and was sent to the House of Representatives for concurrence. On the 17th, a motion for indefinite postponement was made and prevailed, ayes 75, nays 73. You voted in the negative, and thus added one more to the number of your votes in favour of a National Bank.

I embrace this occasion to remark, that a most singular uniformity runs through your entire course on this subject: and, perhaps, not a single member of Congress so invariably sustained in argument, and so uniformly voted for, the various plans of a Bank, which, from time to time, were submitted. You seemed to cling to a National Bank as the only plank that could keep the country afloat. Come the subject up when it would, there you stood, crying Bank, Bank, Bank,—with your brawny shoulder to the wheel—not calling on Hercules to help, but yourself the Hercules of the task, tugging with the patriot's zeal and giant's strength, to prize the nation out of the deep mire of its difficulties. And you never tired in the good work. No. Intent on your object, and well convinced of the *proper means* to effect it, you struggled on to the last, till, by one last, vigorous effort, with the Lever of a National Bank, you *did* prize the country from the mire, and put it once more on the smooth highway of prosperity. Oh! that you would be Hercules again! There is work now for your stalwart arm.—The same Lever is at hand. Be but the John C. Calhoun of 1814, '15, '16 and '33. Unite with Henry Clay and your own gallant and gifted colleague in settling this vexing, perplexing question, and this done, on the country will go, in glorious and unobstructed march, to the consummation of that great task of Reform, which it was the chief aim of the Whig party to accomplish, and without which, our Institutions are not worth the preservation.

Here let me intrude a word of admonition to the Whig party in Congress. Settle this fiscal and currency question, and settle it at once, ere dissension and division ensue. So long as it is unsettled,

the work of Reformation cannot progress. Practise concession and conciliation. Let no petty differences divide you. Keep yet on common ground. Unite on great principles, leaving minor things out of view. For the country's sake, be no discord among you. Throw not away the all-glorious victory of Nov. 1840. We fought and won the battle of Cannæ: let us not copy the example of the thoughtless Carthagenian, who would not improve his victory, and lost, thereby, all he had won. A work of immense magnitude lies before the Whig Party. Corruption is to be sought in its secret places. The standard of public morals is to be raised. The Press is to be purified, the Elective franchise redeemed. Executive Power is to be chained. Executive Patronage, the poisonous bane of our system,—the "*inmedicabile vulnus*," I fear it will prove, of our body politic—is to be reduced. The great maxim of Civil Liberty which disconnects the money and military powers, is to be engraven on our system. Accountability and respectability in public officers are to be secured. Economy, Retrenchment, are to become the policy of government. This vast business is not to be done in a day, or a year, or in four years. So it becomes the Whig party to keep on common ground until the task shall have been accomplished. Mr. Wise's noble sentiment—"the union of the Whigs for the sake of the Union,"—be the watchwords of the Whigs, at least until after the next Presidential election. The man who would now throw a firebrand in the Whig ranks, is a traitor—a traitor to every Whig principle—a traitor to as sacred a cause as ever brought and bound a party together—a traitor to good morals—a traitor to his country. And he who would play agitator, or indulge one selfish, ambitious aspiration, at this most critical juncture of our country's destiny, is a worthless Demagogue, who should have the mean word branded on his forehead, that every one may read his infamy, and execrate him on sight. Let the Whig party in Congress, therefore, be undivided, or the Spoils party will regain their lost power.—"Every thing for the cause, nothing for men,"—as the "Napoleon of the Press" so often counsels his comrades. *Above all—settle the fiscal and currency policy of the country.* Not to settle it, is to leave an embarrassment to the future action of the political party just installed, the consequences of which no one can undertake to foretell.

And why, sir, may I not invoke your aid in this great and glorious work of Reform, which the Whig party was put in power to

achieve? Time was when you were among the most valiant of the valiant, in warring against corruption, usurpation, and misrule. From '33 to '37, you took a noble stand for the Constitution and the public Liberty. Manfully did you resist Executive encroachment. The incipient act of assumption, the Removal of the Deposits, you rebuked with the spirit of a patriot and freeman. "I have not the patience (said you) to dwell upon assumptions of power so bold, so lawless, and so unconstitutional." And again: "Other administrations may exceed this in talents, patriotism, and honesty, but certainly in audacity, in effrontery, it stands without a parallel."

Look at the portrait you drew of your present allies, in your ever memorable speech on the Deposit question, in 1834! It is a finished and faithful picture, and you must have been in the dinner's happiest mood when you took it, though, doubtless, much of its fidelity was owing to the marked features and fair posture of the subject that sat for your pencil.

"The Senator from Kentucky (you said) read a striking passage from one of the most pleasing and instructive writers in any language, (Plutarch,) the description of Cæsar forcing himself, sword in hand, into the treasury of the Roman Commonwealth. We are at the same stage of our political revolution, and the analogy between the two cases is complete, varied only by the character of the actors and the circumstances of the times. That was a case of an intrepid and bold warrior, as an open plunderer, seizing forcibly the treasury of the country, which, in that Republic, as well as ours, was confided to the custody of the legislative department of the Government. The actors in our case are of a different character—artful, cunning, and corrupt politicians, and not fearless warriors. They have entered the treasury, not sword in hand, as public plunderers, but with the false keys of sophistry, as pilferers, under the silence of midnight. The motive and object are the same, varied in like manner, by character and circumstances. 'With money I will get men, and with men, money,' was the maxim of the Roman plunderer. With money we will get partisans, with partisans votes, and with votes money, is the maxim of our public pilferers. With men and money, Cæsar struck down Roman liberty, at the fatal battle of Philippi, never to rise again; from which disastrous hour, all the powers of the Roman Republic were consolidated in the person of Cæsar, and perpetuated in his line. With money and corrupt partisans, a great effort is now making to choke and stifle the voice of American liberty, through all

its natural organs ; by corrupting the press, by overawing the other departments, and, finally, by setting up a new and polluted organ, composed of office holders and corrupt partisans, under the name of a national convention, which, counterfeiting the voice of the people, will, if not resisted, in their name dictate the *succession* ; when the deed will be done—the revolution be completed—and all the powers of our Republic, in like manner, be consolidated in the President, and perpetuated by his dictation.”

With a force and eloquence seldom equalled, you denounced and exposed the Protest, as asserting ultra-monarchical doctrines.

“It would be a great mistake (you said) to suppose that this Protest is the termination of his (Gen. Jackson’s) hostility against the Senate. It is but the commencement—it is the proclamation in which he makes known his will to the Senate, claims their obedience, and admonishes them of their danger, should they refuse to repeal their ordinance.”

Again : “I am mortified that in this country, boasting of its Anglo-Saxon descent, any one of respectable standing, much less the President of the United States, should be found to entertain principles leading to such monstrous results ; and I can scarcely believe myself to be breathing the air of our country, and to be within the walls of the Senate Chamber, when I hear such doctrines vindicated. *It is proof of the wonderful degeneracy of the times—of a total loss of the true conception of constitutional Liberty. But in the midst of this degeneracy, I perceive the symptoms of regeneration. It is not my wish to touch on the party designations that have recently obtained. I, however, cannot but remark that the revival of the party names of the Revolution, after they had so long slumbered, is not without a meaning, nor without an indication of a return to those principles which lie at the foundation of our Liberty.*”

“What is there (you continued) in the meaning of Whig and Tory, and what in the character of the times, which has caused their sudden revival, as party designations at this time ? I take it that the very essence of Toryism—that that which constitutes a Tory—is to sustain prerogative against privilege—to support the Executive against the Legislative Department of the Government, and to lean to the side of power against the side of liberty ; while the Whig is, in all these particulars, of the very opposite principles. * * I must say to those who are interested, that these party names should not be revived, that *nothing but their reversing their course, can possibly prevent their application. They owe it to themselves—they*

owe it to the Chief Magistrate whom they support, as the head of their party, that they should halt in the support of the despotic and slavish doctrines which we hear daily advanced, before the return of the reviving spirit of liberty shall overwhelm them, with those who are leading them to their ruin."

Noble sentiments, these! "Thoughts that breathe and words that burn!" O! si sic semper!

And, to do you ample justice, none spurned more scornfully than you, the vile deed of the Expunge. You were, indeed, the honoured, admired associate of Clay, Webster, Southard, Preston, Tyler, Leigh, and other gallant Whigs who stood forth to roll back the sweeping tide of Executive assumption. You deplored the fearful concentration of power in the Federal Head, and you bewailed the corruption and degeneracy of the Government. You drew a picture in 1835, in reply to a Whig Committee of the town of Petersburg, which, high-wrought as it was, yet was not overdrawn, and I beg leave to borrow your pencil for a moment to paint it once more, for the contemplation of your countrymen.

"I must content myself (said you) with saying, that there never was a period in which our institutions were in greater danger, and when our country called more imploringly for relief. It is impossible for any one who has not been an eye-witness, to realize the rapid corruption and degeneracy of the government within the last ten years. So callous has the sensibility of the community become, that things are now, not only tolerated, but are scarcely noticed, which, at any other period, would have prostrated the administration of Washington himself. In fact, to prove corruption and abuse, but strengthens the Administration in the affections of that powerful and disciplined corps, which is the main support of those in power, and which unfortunately have established so commanding an influence over public opinion. Of this melancholy and alarming truth, we have had of late many and striking illustrations. It is time for the people to reflect. A state of things so corrupt cannot long exist, and must, if not reformed, lead to convulsion and revolution."

Again: In November, 1835,—then a Whig, and not the least noisy of Whigs,—you were invited by a committee of the citizens of Baltimore, "opposed to the President's nominating his successor, to attend a festival to be given in honour of the late triumph in Maryland, by those opposed to the Executive nominee;" to which invitation you responded as follows:

"No one can look with greater alarm than I do, on the attempt

of the Chief Magistrate to appoint his successor. Should it succeed, open and undisguised as it is, and resting almost exclusively, as it does, on the avowed subserviency of the nominee to the will of the President, without those high qualifications and services, on his part, calculated to commend the regard of the people, or to fit him for the duties of the high office to which he aspires, it would afford conclusive proof of the consummation of Executive usurpation over the other departments of the government, and the constitution and liberty of the people." And yet, in 1840, when you might have rebuked this arrogant, insolent dictation of the Executive nominor by opposing the re-election of the Executive nominee, and might, by this means, have broken the force of this dangerous precedent, you cast away, at Ambition's bidding, the glowing chivalry of 1835, and were found under the banner of the dictated successor of a dictator President, doing battle for the sycophant aspirant whose utterance of the vassal sentiment, "it is glory enough to have served under such a chief," proved him utterly unfit to be intrusted with the destinies of a proud and free people!

But further: In 1836, in a speech in the Senate, you took the following notice of the two great leaders of the Democracy:

"General Jackson would soon be out of power, and the administration that may succeed him could not keep the South divided. He would tell the coming administration to beware. If there be any who expected the President's nominee (Mr. Van Buren) could successfully play the game which he has, he would be woefully mistaken. With all his objections to the President, he (Mr. Calhoun) would not deny him many high qualities; he had courage and firmness; was bold, warlike, audacious, though not true to his word, or faithful to his pledges. He had, besides, done the State some service, he terminated the late war gloriously at New Orleans, which had been remembered greatly to his advantage. His nominee (Mr. Van Buren) had none of these recommendations; he is not of the race of the lion or the tiger; he belongs to a lower order—the fox and the weasel; and it would be in vain to expect that he could command the respect, or acquire the confidence of those who had so little admiration for the qualities by which he was distinguished. By the dexterous use of patronage, for which he and his party were so distinguished, an individual here and there, who preferred himself to the country, might be enlisted; but the great mass—all that were independent and sound in the South—would be finally opposed to him and his system."

I might present many such pictures, the productions of your own graphic pencil. You not only drew well the sombre scene, but you painted the evil-doers in the dark lineaments which their rare wickedness deserved. You denounced a certain party in the country as those who were kept together by the "cohesive principle of plunder"—as "Rogues and Royalists," even, while you, in your turn, were by them vilified, as the Catiline of the Whig party, and as one who "never spoke the truth when a falsehood would serve his purpose, and who nullified truth without remorse."

Well, sir, we, the Whigs of the Union, uniting in a common cause—that cause the cause of our Country, and once most dear to you—sacrificing on the altar of our Country all minor differences of opinion—throwing to the winds in a time of common peril all doctrinal questions as subordinate to that higher one of public liberty—we, the Whigs of 1840, like the Whigs of 1776, rallying under a common standard, met and overthrew the common enemy, and thrust the "Spoilers," the "Rogues and Royalists," from the holy temples of freedom. We drove the Gauls from the Capitol, and now that they are out, will you not assist us to keep them out? Will you not, gathering up the glorious reminiscences of '33 and '35, freshen your laurels in the good cause in which you once did heroic fight and gained a renown which it were a thousand pities to lose? Will you, can you, unite with a party which is "kept together only by the cohesive principle of plunder?" "Whose corrupt policy, you thought a few years since, would force the country to convulsion and revolution?" Or will you join yourself with the party which has expelled the Goths from Rome, and rescued the constitution from the Vandal grasp that profaned it?

Sir, no man understands better than yourself, the true character of the Whig party of this country. You know, from your former connexion with it—from a knowledge of its leading men, as well as from general observation of its course—that a lofty spirit of liberty has actuated it from the earliest period of its organization—that its very formation was the working of the Saxon feeling of America, the result of the "spirit of the Revolution" come back upon our people—and you know, too, that no "cohesive principle of plunder" binds *this* party together. You know well, and you *feel*, that the mighty movement of popular vengeance which, with torrent rush, overwhelmed and swept away a foul and wicked party, was the operation of no mercenary cause, and you are this moment sensible

that the great objects of this party still are, Reform—the reformation of those abuses and corruptions which you once so eloquently denounced—the redemption of the government from these alarming innovations which have been engrafted upon it by a reckless dynasty—the bringing back of the Constitution to its first principles—the annihilation of the disorganizing doctrines which have sprung from modern Democracy—the revival of public credit and the country's prosperity—and the vindication of the nation's name from the foul stain which a rowdy Locofocoism has left upon it.—Will you co-operate with your quondam friends in effecting these noble objects, or will you permit certain views touching the presidential succession, to lead you into the ranks of new associates, from whom, if your account of them be true, you can never hope the consummation of Reform?

Strange, strange indeed, will it be regarded by the country, if, on account of your cherished notions of state rights, you throw your influence in behalf of the *miscalled* Democratic party. Have you the madness to expect practical state rights from such a source? Why, have you forgotten what you said of its state rights a few years ago? “This administration” (said you in your speech on the Deposit question), “this administration defend the rights of the States against the encroachments of the General Government! This administration the guardians and defenders of the rights of the States! What shall I call it, audacity or hypocrisy?” So thought and spoke you then. Has any redeeming conduct since justified the withdrawal of your past condemnation of this party? Has not outrage been piled upon outrage? After the Proclamation and Removal of the Deposits, did not the Protest follow, asserting for the President more than kingly power? Did not the Expunge add another to the revolting deeds of this party? Were not new claims set up for Executive prerogative under Mr. Van Buren's Administration? That the Executive was a part of the Legislature of the country? That it should have a strong standing Army of 200,000 men? And have you forgotten the outrageous proceedings (of your new state right allies) in the New Jersey case, which treated with contempt the broad seal of a sovereign State, disfranchised her of her representation in Congress, while they set at nought the fundamental principles of social order? Expect your state right doctrines to be sustained, in practice, by such a party as this: by Proclamationists, Protesters, Expungers, and the wicked perpetrators of the New Jersey outrage! “Sir—Sir—

Sir"—as Mr. Webster once said to you, it is monstrous so to reason. You hug a delusion!—You pursue a phantom! Sure as you put **this** party in power again, it will characterize itself by new acts of violence, and it will throw your state rights doctrines to the winds. So they have heretofore invariably done, and what either men or parties have uniformly done, it is reason and philosophy to expect them to do again.

Why, sir, to warn you what company you are keeping, and to expose the hollow insincerity, or (to borrow your own words) the "hypocrisy," of the state rights professions of your new allies, give me leave to propound you a few interrogatories:—

1. Why did they not, when, prior to 1840, they had the ascendancy in both branches of Congress, disavow the principles of the Proclamation?

2. Why did not these trusty guardians of state rights strike from the federal statute-book the Force-bill, so odious to you and all genuine state rights men? They had the power—what wanted they but the will?

3. Why is it, that to this hour, they glorify Andrew Jackson, the very author of the Proclamation, and prompter of the force-bill?

4. Why did not the "great-democratic-republican-state-rights party," when it was in power, disclaim the slavish doctrines of the Protest—doctrines which, in practice, would make Senators of the Union craven vassals of the Executive, and that Executive the veriest of despots? Why, too, did it not vindicate the sullied honour of the nation, by undoing the Expunge? For what other reason than that these new associates of yours were Protesters and Expungers still?

5. How happened it, that under the auspices of a party professing to be strict constructionists and uncompromising opponents of Internal Improvements by the federal government, there was annually expended, for such improvements, four times as much as under the admitted Internal Improvement administration of John Quincy Adams? And that when the Cumberland road bill was on its passage in the Senate in 1839, it received the votes of *fourteen democratic state rights Senators*, and was defeated only by the votes of the "Federal Whigs"?

6. How came it to pass, in that continuous proceeding of unparalleled iniquity and wrong, the New Jersey case—when, unheard and undefended, a sovereign State was swindled out of her representation in Congress—when the rights of individuals and a whole

commonwealth, like the lawless measures of the French Jacobins in revolutionary France, were voted away *by acclamation*, as it was termed in that bloody era, that is, *thrust through without the privilege of debate*—when the broad seal of a sovereign State, that significant emblem of sovereignty, was trailed in the dust and trodden upon in impudent defiance—when truth, right, decency, Constitution, and Law, were all a mockery made—how came it, I repeat, that on the occasion of this most iniquitous outrage, *each and every one* of your democratic, state rights associates was found on the side of federal power—assisting at the unholy immolation—while the Whigs of the House of Representatives—those you deserted for not being state rights enough—and whom you now stigmatize as Federalists—were found ranged, to a man, on the side of the injured and insulted State?

And lastly, is it not notorious that the party with which you now profess kindred sentiments and principles, has, for ten long years and more, stood up for federal supremacy *in all its forms and pretensions*?

Answer these queries in the deep sincerity of your heart, and then, all ambitious aspirations aloof, ask your inner self, if, in expecting from your Locofoco allies the honest support and practical advancement of State rights, you do not chase the most shadowy of phantoms!

Furthermore, is it policy to place so much stress upon state rights, and so little on Executive assumption? Or are you and your followers consistent, when you so stickle for state rights, yet stand by with folded arms, and let the Executive absorb within itself all the powers and functions of government? In my poor judgment, you make a capital mistake in your estimate of the comparative danger of Legislative and Executive usurpation. Executive power is the worst foe to the rights of the States. It has the means, in an unbounded patronage, of making its assaults effectual, whether made upon the rights of the States, or upon the other Departments of the Government. See with what success Mr. Van Buren carried through Congress measures deliberately condemned by the People!

Indeed, all assumption of power by the Executive, is so much subtracted from the rights of the States. Rely upon it, sir, the best foundation for State Rights lies in the tying down of Executive power, in the reduction of Executive patronage, in the modification of the power of removal, and in that pure morality which constitutes alike the basis and the value of all civil systems and political establishments.

All of us, I know, once thought that the great danger to the right of the States, lay in legislative usurpation. It had never entered the mind of any, that Executive Power would dare what it essayed under the rule of Andrew Jackson and Martin Van Buren: and still less had it occurred to even the most sagacious, that the power of patronage could be wielded with such effect as, not only to consummate executive encroachment, but to throw around it the panoply of impunity, and influence legislation. But the history of the last ten years has written it indelibly upon my mind, that it is Executive Power which the friend of State Rights has most to dread and guard against; and I cannot but wonder that a mind like yours has resisted this palpable truth, and that you should not be found under the banner of that party, which, you know, is the uncompromising, bitter antagonist, of every thing having the semblance even of Executive assumption.

Lastly, conceding to State Rights more than ordinary sanctity and importance, may there not be yet higher issues than this, or *any* system of mere doctrinal faith? May not the latter be sunk in the far graver questions of public liberty and public morals? And in the political contests of the next eight or ten years, ought not these latter issues to supersede the former?

You yourself have often pointed out and deplored the fearful decline, under the auspices of Modern Democracy, of the free spirit of our people, and the frequent and successful invasion, in our system, of the cardinal principles of free government. Again and thrice again you declared, that the Press, the chief handmaid of Liberty, was corrupted and bought up; that the elective franchise was invaded; that the patronage of the government was dangerously enlarged and shamefully prostituted; that expenditures of public money were made on the most profligate scale; that the purse and sword were united; that all power was fast consolidating in the Executive; that our institutions were in danger.

Frequently and eloquently have you adverted to the rapid march of corruption, and bemoaned the alarming decay of public virtue. The degeneracy of the times (almost incredible you represented it to be) you ascribed (and rightly) to the demoralizing example of Government, set, be it noted, under the reign of (now) your democratic allies. They it was (you reasoned) who set the first example of promoting unworthy men to official trusts: who permitted such to remain in office, after the discovery of their unworthiness, because they could "aid the Democratic cause"; who put the defaulter and the honest

man on a level ; who substituted political orthodoxy and party fealty for a pure moral standard. You averred even, that the proof of corruption and abuse but strengthened the administration, and you predicted that, without reformation, convulsion and revolution would ensue.

A general demoralization you foreshowed, the evil consequences of which no one can estimate better than yourself. A mind like yours, realizes, at a glance, these solemn truths, that the corruption of public morals is far worse than famine, pestilence, and the sword ; that it is an easy thing to sink, but a most difficult one to elevate the standard of morals ; that, accordingly, he who makes a successful attack upon the virtue of a nation, does it far more injury than the conqueror who sacks its cities, and lays waste its fields : and you are too versed a historian not to know that the decay of public virtue dates the decline of public liberty, and that corruption and free government cannot long co-exist. It is, indeed, the heaviest ill that Heaven's justice can visit on guilty mortality. A Roman Philosopher has furnished a graphic summary of its all-pernicious effects :

“ Ubi non est pudor,
Nec cura juris, sanctitas, pietas, fides,
Instabile regnum est.”

Now, sir, if the party with which you are at this time acting, while it had dominion, brought about these most unhappy results, does not an overruling consideration of public liberty and public morals, demand that it be unceasingly resisted in its efforts to regain possession of the Government? Should any fancied advantage to State rights induce you to aid in the reinstatement of a party, that, by your own confession, has subsidized the Press, corrupted the elective franchise, applied the vast resources of its patronage to the corruption of the people, and weakened all the bulwarks of American freedom?

What assurance have you of its contrition, what proof of its reformation, that you now grant it remission, and hug it to your bosom? Had it put on sackcloth and ashes when, in 1837, you ceased to denounce it, and gave in your adhesion to the “ fox and weasel” chief? Perpetrated it no fresh enormity after it received and registered your oath of fealty? Did it not, to its last expiring agony, preserve the unbroken consistency of its wicked career? Was not the midnight hour of March the 4th, 1841—when it should have been gathering

its robes around it, to die in decency—desecrated by one last oblation on the altar of the spoils, by an act of the pettiest party meanness which covered its doers with shame, and left a dark page for the national history?

Is its advocacy of the sub-treasury all the earnest you require of its regeneration? Does this little propitiation blot out all its iniquities, and fit it to become the standard-bearer of State rights? Or were you in search of a pretext for deserting the Whig party, when you discovered that victory in its ranks would not inure to yourself?

Or, may be, you calculate that under *your* auspices, the Democracy will be a *better* party than in times of yore, when you so unmercifully abused it. I believe it would be, if you could control it; but think you to be able to direct it? Has it not been too long “held together by the cohesive power of public plunder,” to be disjoined by the nobler agencies which you might be prompted to bring into play? Think you to break, at bidding, the vampyre clutch which, for a dozen years, has been fastened on the vitals of the country?

But suppose you shall not be the chosen candidate of the party, as I am sure you will not be—suppose some chief less scrupulous than yourself, as Mr. Van Buren, Mr. Benton, or Col. Johnson, should be selected to bear the burthen of State rights Democracy, where will John C. Calhoun find himself but in the singular and unenviable position of striving for the restoration of a party, which, as himself hath said, has poisoned the fountains of morality, and sapped the foundations of the public liberty?

Verily, sir, there are other considerations than State rights, and higher ones too, to be taken in the administration of the Government at this time; and higher issues than mere State rights ought, must, and will, for years to come, govern the contests in this country for political ascendancy.

When the important reforms, for which the Whig party has so long and gallantly struggled, shall have been accomplished and durably established: when the thrown-down barriers of the Constitution shall have been put up; the partition-walls that once divided the Legislative, Executive, and Judiciary Departments, re-erected; when the power of removal shall have been qualified, and the patronage of the government reduced to reasonable limits: when the grand principle of civil liberty, that to the people's immediate representatives belongs, exclusively, the custody of the people's money, shall have been wrested back from Executive Power, and re-engraved on our country's

institutions ; when the press shall have been released from subsidy, and made what it was wont to be, the ministering agent of morality ; when we shall have given back to the elective franchise the purity of the early days of the Republic, the "patronage of the government no longer in conflict with the freedom of elections" ; when the expenditures of the government shall have been reduced to the true economical point ; the moral standard of the country raised ; its offices, high and low, filled with enlightened and virtuous incumbents ; above all, when the ruthless Jacobinism, which, under the decked garb of Democracy, is working a fatal revolution in the politics and morals of the country, shall have been extirpated forever : when these precious ends—ends far outweighing in dignity and value the temporary ascendancy of this or that abstract system of political faith—shall have been attained (and time will be required for the consummation), then may each citizen stickle, with what pertinacity and ardour he lists, for his peculiar creed ; but until then, all cant about the exclusiveness of State Rights will be unmeaning and out of place.

There is one more reflection, which, at the commencement of this digression, I had intended to indulge ; but I must make it the introduction to my next.

LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. V.

In addition to the singular uniformity which pervades your course in favour of a National Bank, another remarkable circumstance deserves to be noted. During the protracted and warm discussions of the numerous projects of a bank submitted up to the 7th of February, 1815 (end of the 15th Congress), *not one word was said, or one doubt or difficulty expressed by you, on the constitutionality or unconstitutionality of such an institution.* If you had no misgivings on the constitutional point, I must repeat that I do not understand your present position, *unless you will solve the whole difficulty by honestly avowing a change of opinion, and this, I understand, you are unwilling to do.* Or if you entertained scruples, and nevertheless persisted, on every occasion, in voting for a bank, you possessed a suppleness of conscience illy suited to the strait-laced rigidity of the

“ true blue” state rights disciple. In fine, I see not one circumstance in your history—no, not one—not the fraction of one—that would show you to be opposed to a bank on constitutional grounds, nor do I believe you had a doubt on the subject. All the noise, therefore, you have made, of late years, about the unconstitutionality of a bank, and about the state rights party being precluded from supporting it, is mere afterthought, having relation, I fear, to some future succession to the Presidency of the United States. I may be mistaken—I hope I am; but when I contemplate your erratic career—your strange, most strange inconsistencies and contradictions—for long years sustaining with unparalleled zeal a Bank of the United States, and then at the eleventh hour with equal fierceness, denouncing it as “ unconstitutional, inexpedient, and dangerous.”—now standing up some noble Hampden or Sydney, with Saxon spirit vindicating the great principles of Magna Charta: then “ leaning to the side of Power against the side of Liberty”—at one moment, characterizing a certain party as the enemies of the country, “ kept together only by the cohesive principle of plunder;” at the next, warring under its flag—one day, the proud associate of Webster, and Preston, and Clay, the next the boon compeer of Kendall, and Benton, and Duncan—a State Rights man uniting himself with the Proclamationist and wool-dyed Federalist—a loather of the Protest and the Expunge, taking the Protester and Expunger by the hand—yesterday a Whig: a Tory to-day—I say, when I call up these points of your history, I am constrained, either to charge upon you a singular obliquity of judgment (a solution for which you will not thank me, and which none will accept as satisfactory), or I must connect your abrupt wheel on the bank question with the inklings of a certain weakness of human nature, whose nomenclature I will leave it to the gentle reader to determine.

I proceed now to the review of your course on the subject of the bank of 1816—that bank which you said in '34, “ owed its existence to you more than to any one else in the country, and would never have been chartered but for your efforts.”

In his annual Message of Dec. 5th, 1815, Mr. Madison—yes, Mr. Madison—as good a state rights man as most men of the present day—brought to the attention of Congress the subject of a uniform currency, and, as connected therewith, a National Bank.

On the 6th inst.—the second day of the session—it was resolved, “ that so much of the President’s message as relates to an uniform National Currency be referred to a select Committee.” And the

subject was accordingly referred to the following Committee: Mr. Calhoun of S. C., Mr. Macon of N. C., Mr. Pleasants of Va., Mr. Hopkinson of Pa., Mr. Robertson of La., Mr. Tucker of Va., and Mr. Pickering of Mass.

You were at the head of the Committee, as you should have been. Through two succeeding sessions of Congress, you had been the never-tiring champion of the Bank; and that circumstance, doubtless, indicating the obvious propriety of the thing, induced the Speaker of the House to place you at the head of this important Committee.

On the 8th of January, 1816, you reported a bill "to incorporate the subscribers to the Bank of the United States," which bill constituted the charter of the late United States Bank; and on the 26th of Feb'y, you made your memorable speech in its behalf, which I propose now critically to examine, showing, as I clearly shall, that no man, not even Alexander Hamilton or Daniel Webster, has ever exceeded you, either in the zeal and ability with which you maintained the propriety of a bank, or in the latitudinarian doctrine which you brought to your aid in its support.

In your exordium, you said that "the constitutional question had been so freely and frequently discussed, that all had made up their mind on it." Of course, *you* had made up *yours*. Then how had you made it up? If against the constitutionality, with what face could you rise up in Congress and make a transcendently able argument in favour of an unconstitutional institution? I perceive in such a course neither good state rights nor sound morality. And if your "mind was made up" *in favour* of the constitutionality, how came you into your present attitude of hostility to a bank, denying even the right of Government to treat bank notes as money? I have put you similar interrogatories before, but to an individual, using his utmost exertions to revolutionize the tried fiscal and monetary policy of the country, they cannot be too often propounded.

"The question (you continued) whether banks were favourable to public liberty and prosperity, was one purely speculative. *The fact of the existence of banks, and their incorporation with the commercial concerns and industry of the nation, proved that inquiry to come too late.*" A wise reflection this! Practical wisdom it surely was, to have regard to the existing condition of the country. A wise statesman will never do less. But why, sir, can you not practise this same wisdom now? Banks do now exist, to a much greater extent than in 1816, and they are now infinitely more "incorporated

with the commercial concerns and industry of the nation" than they were then. The "business and industry of the nation" are almost incalculably extended beyond the point they had reached in 1816. Our population has been nearly doubled; our commerce vastly augmented; our agriculture advanced; and a new branch of industry (manufactures), then almost unknown, has sprung up in the country to such an extent as to make it one of its leading interests. Now, with this immensely increased business, the banking policy has become most intimately, and deeply incorporated, so *mixed up with* it, that whatever affects the banks, is sensibly felt by all the great interests of the country. In this state of things, why can you not take the same sensible, practical, statesmanlike view you did in 1816? Considering that banks do exist, and are deeply incorporated with the business of the country, why can you not now think that the question as to their utility and continuance "*comes too late,*" that we are estopped from raising such an inquiry? If it were "too late" to raise the question then, it would be very madness to raise it now. Allow me, then, to entreat you, in the name of the country, to return to your sound views of 1816. Contemplate the commerce and manufacturers of the country, inseparably blended, as they are, with the existence of banks, and coming to the conclusion that all your modern abstractions on the subject "*come too late,*" manfully vote for a recharter of the bank, give prosperity to the nation, and then prepare for the benedictions of a benefited and grateful country.

Why, one of the main arguments you advanced in 1816 was, that a National Bank would force a resumption of specie payments, and, by fixing a discrimination between sound and unsound banks, establish a sound and uniform circulating medium, and revive the prosperity of the country.

"A National Bank (you said) paying specie itself, would have a tendency to make specie payments general, as well by its influence as by its example. It would be the interest of the National Bank to produce this state of things, because, otherwise, its operations will be greatly circumscribed, as it must pay out specie or National Bank notes; for one of the first rules of such a bank would be, to take the notes of no bank which did not pay in gold and silver. A National Bank of 35 millions, with the aid of those banks which are ready at once to pay specie, would produce a powerful effect all over the Union. Further, a National Bank would enable the government

to resort to measures which would make it unprofitable to banks to continue the violation of their contracts, and advantageous to return to the observance of them. The leading measures of this character would be, to strip the banks refusing to pay specie of all the profits arising from the business of the government—to prohibit deposits with them, and to refuse to receive their notes in payment of dues to the government.”

This was your argument—an unanswerable one it was—but you continued :

“ The restoration of specie payments would remove the embarrassments on the industry of the country, and the stains from its public and private faith. *It remained to see whether this House, WITHOUT WHOSE AID it was in vain to expect success in this object, WOULD HAVE THE FORTITUDE to apply the remedy.* If this was not the proper remedy, you hoped it would be shown by the proposition of a proper substitute, **AND NOT OPPOSED BY VAGUE AND GENERAL DECLAMATION AGAINST BANKS.**”

You then said, that it was in the power of Congress to “ eradicate the disease ; but if they did not now exercise the power, they would become the abettors of a state of things which was of vital consequence to public morality.” You “ called upon the House, as guardians of the public weal, of the health of the body politic, which depended on the public morals, to interpose against a state of things which was inconsistent with either ;” and accordingly, you “ appealed to Congress, as the guardians of the public and private faith,” to pass your bill for establishing a Bank.

Well, sir, the very same state of things exists now that existed then, and, of course, the same arguments apply. Specie payments are suspended ; the currency is depreciated ; there are rotten banks that require to be swept away with the besom of a national institution, while there are sound ones that merit the ægis of its protection ; there are “ stains on the public and the private faith,” which require some cleansing operation to wash them away ; there is demoralization now, as then ; there are “ embarrassments on the industry of the country ;” the disease is the same in 1841 that it was in 1816—its every feature identical—then, if a *National Bank* was “ *the proper remedy*” in 1816, why, why is it not “ the proper remedy” now ? Why can you not take the same plain, sound view of the subject now ? Why do you not call on Congress, “ as guardians of the public weal and of the public and private faith,” to “ apply the re-

medy" and eradicate the "disease?" Do, good sir, but recur to your irresistible arguments of 1816. Press them again upon the consideration of Congress. "Have the fortitude to apply the remedy," and do not—in the name of the suffering country, of "public and private faith and public morality"—do not "oppose by vague and general declamation against banks," the establishment of a National Bank, and the application of the only "proper remedy" for the difficulties that beset the nation!

Are you less enlightened now, that you do not see the evil so plainly, or less patriotic, that you are less willing to apply the remedy? Or are you more ambitious, that you now postpone the plainest suggestions of wisdom, and the most obvious considerations of the public good? Sir, give me leave to say, that if a National Bank was necessary in 1816, it cannot be less so now, in a state of things strictly analogous; and I am utterly at a loss to know, how a generous and enlightened patriotism can zealously enforce a particular measure of public utility at one moment, and at the next lay it aside, under circumstances of even higher necessity. And let me warn you, that when public men act upon considerations of public good one day, and indulge in idle abstractions the next; when they invoke others not to oppose a great public measure with "vague and general declamation," and then do that very thing themselves, they must expect the uncharitable judgment of the world: they must calculate on hearing significant allusions to that grave sin which banished the fallen Angels to Pandemonium; and if their conduct *will* call up the fiendish reflection of Milton's apostate Archangel,

"To reign were worth ambition, though in Hell;
Better to reign in Hell than serve in Heav'n"—

the blame is their own, and is the just penalty of their own guilty aspirations. You will hear from me again. LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. VI.

I pursue the examination of your argument in favour of the bank charter of 1816.

"*The only questions* (said you) were, under what modifications

banks were most useful, and whether the United States ought or ought not to exercise the power to establish a bank." After a survey of the whole question, you came to the deliberate conclusion, that banks were not to be dispensed with, and then you seized the position that a National Bank was the best possible modification of the banking policy, and maintained, with an ability never before or since surpassed, that the government *had*, and ought to *exercise*, the power to establish such an institution. It is in vain to seek, elsewhere, a more unequivocal committal to a Bank of the United States than is here presented.

"Ought or ought not to exercise the power to establish a bank!" Why, contemplate the obvious import of these words! Do they not imply a total concession of the constitutional question? *In totidem verbis*, you acknowledged the power to establish a bank. But, if you insist that your words do not bear this construction, you cannot escape the only alternative position, that you considered the constitutional question *res adjudicata*; for if you neither recognised the power of Congress to establish a bank, nor considered the question *res adjudicata*, you were guilty of a wilful, wanton, I might almost say, malicious assault, upon the Constitution of the United States.

But let us see what were your opinions of the *expediency* of a bank.

"As to the question (you said) whether a National Bank would be favourable to the administration of the finances of the government, *it was one on which there was so little doubt, that gentlemen must excuse you, if you did not enter into it.*"

Again, in your speech on the Removal of the Deposits, January 13th, 1834, you said:

"But while I shall not condescend to notice the charges of the Secretary against the bank, beyond the extent which I have stated, a sense of duty to the Institution, *and regard to the part which I took in its creation*, compel me to notice two allegations against it, which have fallen from another quarter.

"It is said that the Bank had no agency, or at least efficient agency, in the restoration of specie payments in 1817, and that it had failed to furnish the country with a sound and uniform currency, as had been promised at the time of its creation. Both of these allegations, I pronounce to be without just foundation. To enter into a minute examination of them, would carry me too far from the subject, and I must content myself with saying, that having been on the

political stage without interruption from that day to this—having been an attentive observer of the question of the currency throughout the whole period—that the Bank has been an indispensable agent in the restoration of specie payments: that without it, the restoration could not have been effected short of the utter prostration of all the moneyed institutions of the country, and an entire depreciation of Bank paper; and that it has not only restored specie payments, *but has given a currency far more uniform between the extremes of the country, than was anticipated or even dreamed of at the time of its creation.* I will say for myself, *that I did not believe, at that time, that the exchange between the Atlantic and the West, would be brought lower than two and a half per cent., the estimated expense then, including insurance and loss of time, of transporting specie between the two points. How much it was below the anticipated point, I need not state: the whole commercial world knows that it was not a fourth part at the time of the removal of the Deposits*”

‘These, sir, are strong admissions to the expediency of a National Bank. As a fiscal agent, its necessity was so obvious and essential, that you could not bring yourself even to the discussion of the point. Pray, is it not as “favourable to the administration of the finances of the Government” now as formerly? Has any change taken place in its capabilities for fiscal operation? You spoke then from experience—the experience of the thing from 1791 to 1811. Now, you have superadded to that, the yet stronger experience of the country from 1816 to 1836, during which period, as well as from 1791 to 1811, the finances were administered with the most perfect smoothness and ease, with the greatest possible despatch, and without a cent’s cost or a cent’s loss to the Government, while the business of the country went prosperously on. Besides this *positive*, you have before you a *negative* kind of experience. From 1811 to 1816, and from 1836 to the present time—the intervals of intermission of a National Bank—a dear lesson was taught the country—one that ought to teach it wisdom in all future time, and that should be constantly held up to the abstractionists of the present day. *During the whole time of the absence of a National Bank, the finances were in confusion, the whole currency disordered, and the business of the country paralyzed.* Now, sir, if, in 1816, you believed a National Bank an indispensable fiscal medium, how is it, that, with an increased and most instructive experience before you, you now give up

the Bank as a fiscal agent? If its financial adaptation was a self-evident proposition then, why is it doubtful now?

But at a later date—viz., in 1834—you reiterated your eulogium of the Bank. You not only claimed for it the credit of having effected the restoration of specie payments, but that it had reduced the exchange between the remote sections of the country to a nominal amount, and had given the country a sounder and more uniform currency than its most sanguine friends had “even dreamed of at the time of its creation.” Well, sir, why will not a National Bank restore specie payments now? Why will it not again bring down exchange to a nominal amount? Why will it not once more give us a sound and uniform currency? Why will it not do now what it has twice done before? Sir, you spoke strict truth when, in 1816, you declared it a self-evident proposition that a National Bank was a good fiscal agent. *Then*, it had for twenty years safely kept, transferred and disbursed hundreds of millions of the public money, and through our widely extended country these important functions had been discharged with so much regularity and ease, that one was scarcely conscious of the going on of any fiscal operation. *Since* 1816, another Bank kept, transferred and disbursed more than 400 millions of the national revenue, without a moment’s unnecessary delay, without a groat’s expense, or the loss of a dollar to the Government.

And you as much spoke the truth when you said it had brought down the exchanges of the country to almost nothing. It had, in truth, revealed a new phenomenon in Exchange—that the cost of commercial remittance between remote sections might be reduced *below* the risk and cost of the transportation of specie, which, until the existence of the United States Bank, had constituted the natural rate of Exchange. A merchant in Boston could remit to his correspondent in New Orleans at less cost than he could send the specie, and without any risk whatever—no small consideration in mercantile transactions, because the expense of insurance is saved. The fact is, every merchant in the Union knows, that while the United States Bank was in operation exchange was a mere song—a mere nothing—hardly worth enumeration, in fixing the price to be demanded of his customers for his goods. What is it now, I might stop to ask? A heavy item in the list of mercantile expenses, and of course, a heavy burden upon the consumer, who, after all, pays every tax, of whatever kind, that the merchant has incurred before him.

And when you emphatically asserted that the Bank had blest the

country with a sound and uniform currency, you did it but the simplest justice. So sound it was, that a bill of the United States Bank would purchase broadcloths in London or Liverpool, or teas in China, and there never was a day, after the Bank got well under way, that a United States Bank note was not equal to specie anywhere in the Union, no matter at what point it had issued. So uniform was it, that not only would a note of the late Bank pass current all over the Union, but its notes and drafts were actually *better than specie*. A merchant in Norfolk having a payment to make in New Orleans, had only to go to the branch Bank in the Borough and purchase a draft on the branch at the latter place, and he had wherewith to pay his debt in New Orleans, something better than the same amount in gold and silver. The draft purchased of the Bank, would cost him but *one fourth of one per cent.*, whereas if he had to remit the specie, the cost of transportation and insurance would be several per cent. : or, if he had to resort to a broker to obtain exchange on New Orleans, he would have to pay, *at the least*, the amount of the cost of transportation and insurance, for the individual dealer in exchange never charges less for his draft than the *natural rate of exchange*, that is, never sells his drafts for a less premium than it would cost the remitter to send the specie. To make the proposition palpable, what would a draft on New Orleans have cost while the bank was in existence, and what would such a draft cost now when there is no bank? In the former case, it would not exceed one quarter per cent., in the latter it could not be had for less than five per cent., nor could it be had even for that without much searching and delay, and frequently not at all. Now the difference of exchange in the two cases, is just the difference in the value of United States Bank notes and specie. It is most true, then, that a National Bank did furnish a sound and uniform currency—so sound and uniform, indeed, as to be superior even to the precious metals.

Now, sir, that the bank did effect these glorious results, *I have your own high authority*—your own most emphatic asseveration. I make you the witness to the country for the bank. I produce your own positive and unimpeachable testimony in its behalf. And since it did, in past times, so inestimable service for the country, why is it now—to use your recent language of condemnation—“unconstitutional, inexpedient and dangerous”? What “change has come over the spirit of your dream?”

Sir, I hold you to your admissions in favour of the bank. I de-

mand, in the name of the country, how it is that you now so bitterly denounce a measure which you have said gave to the government a good fiscal agent, to the country a sound and uniform currency, to its commerce a cheap and easy medium, and to all the great interests of the nation, prosperity? You must assign a satisfactory reason, or your present course in relation to the bank must be divested of all moral force.

A sound and uniform currency, Sir, is, as you know, the greatest of national blessings. It is indispensable to public prosperity and to private happiness.

To borrow your own expressive language from your great speech of January 30th, 1834: "The currency of the country is the *credit* of the country; credit in every shape and form, public and private; credit not only in the shape of paper, but that of confidence between man and man, through the agency of which, in all its forms, the great and mighty exchanges of this commercial country, at home and abroad, are effected."

Never more truth and philosophy in so small a compass!

An easy medium of exchange, too, is another national blessing and individual good, particularly in a commercial, confederated, and widely extended country like our own. The statesman who will secure once more for our beloved country these inestimable benefits, will merit, as he will doubtless receive, her heartiest benedictions. You, Sir, who in times gone by, stood forth a public benefactor, and by carrying through a National Bank, relieved your country from the evils of confused exchanges and a disordered currency, I invoke to come once more to the rescue. Give us your aid at this the moment of great national necessity; and if I invoke *your* assistance in vain, I turn with hope to a wiser, if not a more patriotic source—to an enlightened Congress, and to a President, who, I trust, will render his name illustrious in all future time by discarding all petty abstractions, and yielding his approval to that measure of vast national importance, whose utility has been tested by time and experience, and which the popular will so loudly demands.

And while I am on the subject of Exchanges, might I not ask your re-support of a National Bank on a sectional ground?

I repudiate myself all sectional appeals, cherish not a local partiality or prejudice, because I look not upon any one section, but the whole broad Union, as my country. And so should all who love and glory in this precious Union. But *you* claim to be *peculiarly*

Southern in your views, having more than once, in terms not the most modest and deferential, intimated to other sections of the Confederacy, that Reform, come when it may, must proceed from the South, and the South only : and your admirers exult in the pretension which, from day to day, they put forth for you, that you are, beyond compare, the ablest and most reliable champion of South, her rights and interests. Now, I wonder that the Argus eye of so watchful and faithful a sentinel, hath not yet seen that the Southern section of the United States is far more concerned than any other in the re-establishment of a National Bank !

Nearly the whole trade of the South is to the North ; and as between the North and the South the balance of the trade is always and largely against the latter : and of course, whatever difference of exchange there is between the two points, is so much tax upon the consumers of the South. The South, indeed, as every merchant knows, pays the whole cost of exchange, and this cost or tax, owing to the absence of a United States Bank, and consequent want of uniformity in the currency and the difficulty of procuring exchange, is become a most one rousand grievous one. But re-establish the bank ; give back to the country a currency of uniform value and universal credit : bring down exchanges, as heretofore, to *one quarter of one per cent.*, and the people of the South are at once relieved of a taxation which annually eats out a large portion of their substance, and which ought to be the less endurable that its imposition is the practical working of that ethereal abstractionism which disdains to contemplate the world as the Creator ordained it, and persists in legislating for imaginary, not real existences.

Nor ought a great mind like yours to pass over, or estimate lightly, the moral effects of a national currency in strengthening the bonds of the Union. It is a link in that blessed chain which chords together this glorious confederacy of States, and makes each citizen realize that relation, "one, inseparable, and indivisible," from which springs most of American prosperity, grandeur, and glory. It makes us *feel* the vast worth of the Union, by a constant practical exemplification of its benefits. It promotes unceasingly that social and commercial intercourse, which is the linking principle of communities, and strongest ligament of confederate States. Alas ! how is the sacred influence of this generous agency now chilled and checked by the disordered state of the circulating medium !

In fine, a currency possessing undoubted credit in every state of

the Union, subject to no discount in commercial exchanges and in the diversified business of the people, must necessarily exert a powerful agency in creating that sense of common interest in, and dependence on, the Government of the Union, which constitutes, after all, its firmest basis and highest safeguard. While, on the contrary, nothing, so much as a bad currency, makes the Government appear in the eyes of the people unparental and inefficient, or is more likely to break the charm that binds them to it.

Not only, then, as a patriot citizen of the Union, but as a citizen and especial friend of the South, I ask you to go back to your old opinions, and strive once more for a National Bank.

I have not concluded.

LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. VII.

I left you, in my last, earnestly vindicating a National Bank as an admirable fiscal agent, and warmly eulogizing it as an institution that had blessed the country with a sound and uniform currency and a most excellent system of Exchanges.

I proceed to develop the sweeping ground you maintained in 1816, in favour of the *power* of Congress to establish a Bank.

You boldly and unequivocally seized the position, that Congress had the power to regulate the currency; that its control over the subject was absolute; that it not only had the power, but that it was its imperious *duty*, to regulate the currency; and from this source, you deduced the constitutional right of the Government to incorporate a Bank of the United States.

The currency of the nation, you declared, was in a depreciated and wretched condition. "That this state of the currency (said you) was a stain on the public and private credit, and injurious to the morals of the community, was so clear a position as to require no proof."

Again: "*The state of our circulating medium is opposed to the principles of the Federal Constitution. The power is given to Congress by that instrument, in express terms, to regulate the currency of the United States.*"

"No one (you continued) who referred to the Constitution, could doubt that the money of the United States was intended to be placed *entirely under the control of Congress*. The only object the framers of the Constitution could have in view in giving to Congress the power to coin money, regulate the value thereof, and of foreign coin, must have been, to give a steadiness and fixed value to the currency of the United States. The state of things at the time of the adoption of the Constitution, affords an argument in favour of this construction. There then existed a depreciated currency, which could only be regulated and made uniform *by giving a power, for that purpose, to the General Government*. The States could not do it. Taking, therefore, into view the prohibition against the States issuing bills of credit, there is a strong presumption, *that this power was intended to be exclusively given to Congress*."

You complained, furthermore, that the States had usurped the functions of Congress in this particular, and you protested against the assumption. "There has been (you said) an extraordinary revolution in the currency of the country. By a sort of under current, the power of Congress to regulate the money of the country *has caved in*, and upon its ruins have sprung up those institutions which now exercise the right of making money for, and in, the United States: for *gold and silver are not the only money*, but whatever is the medium of purchase and sale, in which Bank paper alone is now employed, and has therefore *become the money of the country*. A change, great and wonderful, has taken place, *which divests you of your rights*, and turns you back to the condition of the revolutionary war, in which every State issued bills of credit, which were made a legal tender, and were of various value."

You then urged upon Congress to re-assert its lost authority, and resume its "*constitutional control*" over the currency; and in terms the most unqualified, insisted on a National Bank as the best and only means of regaining for Congress its jurisdiction over the currency, and rendering it sound and uniform.

And, to give to your argument its finishing force, you dwelt on the "inequality of taxation, resulting from the state of the circulating medium, which, notwithstanding the taxes were laid with strict regard to the constitutional provision for their equality, made the people in one section of the Union pay perhaps one-fifth more of the same tax, than those in another."

"*The constitution (you concluded) having given Congress the*

Power to remedy these evils, they are deeply responsible for their continuance."

And in your speech on the Removal of the Deposits, you inquired with almost angry emphasis: "Is it not amazing that it never occurred to the Secretary, (Mr. Taney) that the *subject of currency belongs exclusively to Congress*, and that to assume to regulate it is a plain usurpation of the powers of that Department of the Government?"

If higher ground than this has ever been taken on the side of a National Bank, I know not when it was assumed, nor by whom. The most ultra friend of a bank has never asked more for it than is here conceded. Mr. Hamilton himself went no farther. It is the very argument so ably urged by Mr. Webster, in 1838, against which you then so warmly protested, as involving latitudinarian and dangerous doctrine.

You seem to have revolted at the bare idea of a disordered currency. You regarded such a condition of it as a national degradation—as a "stain upon the public and private credit,"—and "opposed to the principles of the Federal Constitution." And so little doubt did you entertain of the supreme control of Congress over the currency, or of its right to establish a bank as the means of curing the disorders of that currency, that you "held Congress deeply responsible," if it did not take back its "constitutional control," and, to that end, establish a National Bank.

Yes, Sir, with all your attachment to state rights, you declared that, in this matter, the States had encroached upon the province of the National Legislature, and "divested it of its rights;" and you implored Congress to resist the usurpation, pointing ever and anon to a federal bank as the most effectual mode of resistance. You claimed the right in Congress, through a National Bank, to control the State banks, in so far as they tended to interfere with the uniformity of the currency. "Restore these Institutions (you said) to their original use; *cause them to give up their usurped power*; cause them to return to their legitimate office of places of discount and deposit; let them be no longer mere paper machines; cause them to fulfil their contracts; to respect their broken faith; resolve *that everywhere there shall be an uniform value to the National Currency*,—Your Constitutional control will then prevail."

Do I not, then, fairly state you, when I assert that you have claimed for Congress the unlimited power to regulate the currency.

and, that from the power to regulate the currency, you have **deduced** the right of Congress to incorporate a National Bank? Sir, it is so, and I take it upon me to say, in view of these facts, that a more **latitudinarian** position has never been occupied in regard to the **establishment** of a National Bank.

Show me, if you can, who has ever proclaimed *more federal* opinions on this subject.

Yet you and your party daily denounce a National Bank as **unwarranted** by any clause in the Constitution, and, with an **effrontery** which is never assumed by any but brazen transgressors, you permit none to kneel with your **sainted** selves at the altar of state rights, but those who will not join you in damning a National Bank as "**unconstitutional, inexpedient, and dangerous.**" "Oh! Consistency! thou art a Jewel!"

But to pursue the narrative of your connexion with the bank question: After the conclusion of your able argument, Mr. Sergeant, of Penn., supported by Mr. Pitkin, Mr. Ward, Mr. Tucker, and Mr. Webster, moved to reduce the capital of the bank from **35 to 20 millions**. You opposed, in a speech, and voted against, the proposition. "The important functions to be discharged by the bank (you said) require a large capital."

On the 29th of February, 1816, Mr. Cady made a motion to **strike out** of the bill the section authorizing the Government to subscribe for a proportion (seven millions) of the stock. Against this proposition, too, you made a speech and voted. Then, you would form a direct connexion of the Government with banks: now, their **entire divorce** is the fixed idea of your imagination.

And so, when Mr. Pitkin, on the 4th of March, moved to **strike out** the 19th section which gave the Government the right to appoint five of the Directors of the bank, you both spoke and voted against the motion. It was argued by Mr. Pitkin, Mr. Gaston, and Mr. Pickering, that giving to the government a part in the direction of the bank, would make it an engine in the hands of Government, which might be wielded for dangerous purposes. You, taking the opposite ground, maintained that there was no danger in thus connecting the Government with the bank. Widely different are your sentiments now.

On the 6th of March, Mr. Jewett proposed to confine the appointment of the branch directors to *native* citizens of the United States, so as to exclude from the direction of the bank all those

who could by possibility entertain unfriendly feelings for the Government. You strongly reprobated the proposition as "introducing an odious and unprecedented distinction."

On the 9th of March, Mr. Cady offered an amendment to prevent the establishment of more than one branch of the bank in any one state. *You opposed the amendment*, thus sanctioning the right of Congress to locate as many banks as it pleases within the territorial limits of the States.

On the 12th of March, you voted against a provision to make the bank forfeit its charter in the event of its refusal to pay specie; and on the same day you voted against 20 per cent, as a penalty on the bank for failing to pay gold and silver, as inordinate and unreasonable.

On the same day, you voted against a proposition to prevent the Government directors from receiving any loan or accommodation from the bank; and on the 13th of March, Mr. McLean, of Kentucky, moved the following important amendment to the bill:

"Provided, That no branch shall be established in any state, unless such state shall authorize the same by law."

You made a speech against *this proviso, and voted against it*—an unequivocal recognition of the right of Congress to create Corporations within the States. What is your present position, and how can you explain it? One can scarcely realize the idea that the John C. Calhoun of 1841 is the identical John C. Calhoun of 1814, '15 and '16. It seems rather a bewildering dream than a sober reality.

I might, from the debate that took place on the bank bill of 1816, cite many passages, indicating on your part an extraordinary zeal for the success of the measure. Suffice it, that cotemporary chroniclers represented your vindication of it as "*energetic and vehement*." And so it was from the day, as Chairman of the "Committee on the national currency," you reported the bill, until the 13th of March, 1816, when it was ordered to its engrossment: for which you voted.

On the next day, it came up on its passage, and the name of John C. Calhoun stands recorded in its favour.

It was sent to the Senate for concurrence, passed that body April 3d, 1816, by a vote of 22 to 12, and was returned to the house with sundry amendments. Impatient of delay, and burning with anxiety for the consummation of your favourite measure, you proposed to "take the question on the amendments generally." The

subject was, however, postponed to the next day, April the 5th, when a motion of indefinite postponement was made by Mr. Randolph, against which you voted in a majority of 91 to 67, and on the 10th of April, it received the signature of one of the best republicans and wisest statesman America has produced—JAMES MADISON—the very author of the Report and Resolutions of '98, whose devotion to the rights of the States was fully as ardent, to say the least, as that of any of the "New Lights" of the present day.

Such was your course on the bank charter of 1816. You met your opponents at every point. Many a gallant foe you encountered, nor struck your lance till a glorious victory had crowned your heroic efforts. Well might you declare, that the "bank owed more to you than to any other individual in the country, and that, but for your exertions, it never would have been chartered."

The history is not quite completed. In 1834, Mr Webster made a proposition in the Senate of the United States to prolong the charter of the United States Bank for six years. You proposed an antagonist scheme—the formation of a "new Bank of the United States, engrafted upon the old," to continue for *twelve* years instead of six. Here is your language :

"After a full survey of the whole subject, I see none, I can conjecture no means of extricating the country from its present danger and to arrest its further increase, but A BANK—the agency of which, under some form and under some authority, is indispensable."

But—"tempora mutantur, et nos mutemur in illis." Three years after declaring a "bank, under some form and under some authority, INDISPENSABLE," you were found, on the floor of the Senate, exclaiming against it as "unconstitutional, inexpedient and dangerous ;" and at the next session you struck upon a yet higher key, and proclaimed to an astonished country, that this is a hard money Government, and that the United States has no right to touch a bank note in settlement of its dues !

A sudden movement, I should say : and "sudden movements of the affections, whether personal or political, (as the intellectual giant of New England once taunted you), are a little out of nature."

But I will not stop to twit you further at this time with your inconsistencies in the premises. I hasten to an important inquiry.

Since you are for laying aside the only policy that has the sanction of successful experiment, and since great original geniuses like yourself, should never discard tested systems without having better

ones ready in their stead, I ask for the substitute you propose in the place of a National Bank. Where are we to look for a good currency for the people in their every day business, or for a medium of commercial exchange, or for a good plan for conducting the fiscal operations of the Treasury?

Have you joined the band of cruel experimenters, who so long have made child's sport of the prosperity of the country, and the happiness of its people?

Is this reckless experimenting never to cease?

"Why (as Mr. Webster most eloquently exclaimed, in his immortal speech on the sub-treasury bill), why are we—why, sir, are we alone among the great commercial states—why are we to be kept on the rack and torture of these experiments? We have powers, adequate, complete powers. We need only to exercise them; we need only to perform our constitutional duty, and we shall spread content, cheerfulness, and joy, over the whole land."

Well, Sir, if you *will* keep the country "on the rack and torture of experiment," what is your substitute, your better plan?

Is it the hard money system? Will you have gold and silver as the only circulating medium? Will you compel the citizen who travels from neighbourhood to neighbourhood, and from state to state, to weigh down his pockets with a cumbrous load of gold and silver? Will you embarrass the commerce of the country, by requiring the transportation of specie for almost every commercial transaction? Above all, will you, by introducing the hard money standard, reduce the price of labour and the value of all the property in the country two-thirds or three fourths in amount; and by that means doom to hopeless insolvency the whole debtor class of the Union?

Sir, the idea is preposterous! A specie currency for a widely extended and highly commercial country like this, is the craziest notion that ever struck the brain of visionary, and the people would not endure it for a moon.

Is it the state bank system you would have us look to for a reformation of the currency?

Most ridiculous conception! To your mind it must be as clear as the sunbeam, that the want of concert of action and unity of measures among twenty-six bank-making powers—the state legislatures—must forever, and beyond all question, stamp upon the local institutions inadequacy to the important function of furnishing a sound and uniform currency. In the absence of the checking opera-

tion of a National Bank, it has happened heretofore (and it will happen again under the same circumstances), that competition has sprung up—actual rivalry existed among the states, in this business of bank-making; and, consequently, numerous banks have been chartered without any regard to the wants of trade or to the business of the country. Over-action and re-action have been the necessary consequences, and in their train have followed speculation, depreciation, explosion, and ruin. Such a system, unchecked by a central, controlling influence, never has furnished, and never can give out a sound and uniform currency.

It is altogether out of the nature of things that the circulation of the local banks should possess that general credit which is the basis and very essence of uniformity. Various as the banking system is in the different states of the Union, and ignorant as the people in one section must be of the constitution and condition of the banking institutions in another, there must ever be such distrust of the local currency as will deprive it of the quality most wanted in an extensive commercial country—to wit, universality of credit. For example, the merchant in New Orleans knows little or nothing of the condition of the banks in Maine—has not that neighbourhood cognizance of them which is necessary to determine the soundness or unsoundness of their notes; and, therefore, if a merchant or other debtor, in Maine, has to pay a debt in New-Orleans, he must not remit the notes of the Maine banks in payment. The New-Orleans creditor will not touch them. “I know nothing of your bank notes (he will say to his debtor in Maine), they may be perfectly good in your immediate vicinity, where your banks are well known—I know nothing of them—and if I do, A, B and C, with whom I deal, do not, and they will not take them of me, nor will the New-Orleans banks receive them on deposit, or take them at their counters. So you must remit to me in money which has universal credit—which is known by all to be good—which is as current in Maine as in Louisiana, and in Louisiana as in Maine: if you cannot send me such a *paper* currency, you must remit me the specie at your own cost.” And so, a person setting out to travel into a dozen states of the Union, dare not start with the notes of his own state banks only. For, the moment he reaches the point where the *neighbourhood* knowledge, just referred to, is lost in the vortex of distance, his bank notes become subject to a discount; the notes which he first receives in exchange for those of his own vicinage, in their turn are subjected

to the like discount; and so on, until a large portion of the money with which he started (which, in fact, was perfectly good at the starting point) is sacrificed to the difference of exchange; in other words, to the difference between a local and a general currency. Hence it is, that, neither for travelling nor commercial purposes, can the state banks supply a suitable currency. It is totally impracticable.

Nor is this all. The inherent tendency of the state banks to alternate expansion and contraction, when unrestrained by a general regulator, is too well established by positive result to admit of a moment's skepticism. As you well know, it has never been tried without miserable, melancholy abortion.

Why, my dear sir, when the Democratic party, headed by its great High Priest, Gen. Jackson, having triumphed in its unholy war upon the United States Bank, was proposing the pet bank or general Deposit system in lieu of the United States Bank, its utter impotency was clearly pointed out, and its abortion confidently foretold by the Whig statesmen of the day, who, with entire unanimity, remonstrated and protested against the ruinous experiment.

Said Mr. McDuffie (in his celebrated report in 1830 in favour of rechartering the bank): "If the Bank of the United States were destroyed, and the local institutions left without its restraining influence, the currency would almost certainly relapse into a state of unsoundness."

"The loss of confidence among men (prophesied Mr. John M. Clayton, of Delaware); the total derangement of that admirable system of Exchanges, which is now acknowledged to be better than exists in any other country on the globe; over-trading and speculation in every part of the country; that rapid fluctuation in the standard value of money, which, like the unseen pestilence, withers all the efforts of industry, while the sufferer is in utter ignorance of the cause of his destruction; bankruptcy and ruin, at the anticipation of which the heart sickens, *must follow in the long train of evils, which are assuredly before us.*"

Mr. Webster united in the warning. "The measure of the Secretary of the Treasury (said he), and the infatuation with which it is supported, tend directly and strongly to that result (the suspension of specie payments). Under pretence, then, of a design to return to a currency which shall be all specie, we are likely to have a currency in which there shall be no specie at all. We are in danger of being overwhelmed with irredeemable paper representing

not gold or silver: no, sir, representing nothing but broken promises, bad faith, bankrupt corporations, cheated creditors, and ruined people."

"If the Secretary's plan be carried into effect (said Mr. Horace Binney), there will be a hundred banks starting up, to take the place of the proscribed United States Bank. We would have them shooting out their paper missiles in all directions. They would come from the four quarters of the Union."

But no one, perhaps, has so vividly sketched the picture as Mr. Clay. The wise forecast of this eminent, practical statesman, looking with clear vision down the track of time, portrayed the consequences of a discontinuance of the United States Bank in the following prophetic terms:

"There being no longer any sentinel at the head of our banking establishments, to warn them by its information and operations of approaching danger, the local institutions, already multiplied to an alarming extent, and almost daily multiplying in seasons of prosperity, will make free and unrestrained emissions. All the channels of circulation will be gorged. Property will rise extravagantly high, and constantly looking up, the temptation to purchase will be irresistible. Inordinate speculation will ensue, debts will be freely contracted, and when the season of adversity comes, as come it must, the banks, acting without concert and without guide, obeying the law of self-preservation, will all at the same time call in their issues, the vast number will exaggerate the alarm, and general distress, wide spread ruin, and an explosion of the general banking system, or the establishment of a new Bank of the United States, will be the ultimate result."

All these foreshowings were literally fulfilled. So it is demonstrable by a priori reasoning, and by "a painful national experience," that the state banks, of themselves, can never supply a plentiful, sound, and uniform circulating medium: and hence, we cannot look to *them* for a reform in the currency.

Is it the boasted Sub-treasury you would give us in lieu of the proved policy of Washington and Madison?

Surely, sir, you are too good a republican to persist in a measure which has been thrice rejected by the people! Has not one of the first acts of the present Congress been, to repeal Mr. Van Buren's Sub-treasury law, and was not the hot haste with which the repeal was prosecuted owing to the overwhelming expression of public

opinion against the measure, and to the loud commands of the people? And can you—will you—you who claim to be the very standard of republican orthodoxy—presume to bring forward again a measure so palpably stamped with the popular reprobation?

But, if you insist on making this barbarous scheme the policy of the land, let me tell you, that while it can never answer the purposes of currency, nor of exchanges, whether individual or national, there are to it other objections wholly insurmountable.

It is by far the unsafest mode of keeping the public money—more *millions* of dollars having been lost by sub-treasurers than *cents* by a United States Bank; it delegates the purse and the sword in the same hand, making the Executive virtually the Treasurer of the nation; it will perpetuate insolvency in the land; it will, as Professor Dew has conclusively demonstrated, sweep away, *ab imo*, the whole banking system; this done, it will degenerate into a great Government bank: and thus the whole banking power of this great country will be concentrated in the Federal Government, and inure to the Federal Executive—than which there can be nothing more consolidating and anti-state-rights—no despotism more complete and unalloyed.

I see, then, no way of reforming the currency and furnishing the Union a good fiscal agent, save through that system which has been weighed in the balances, and found *not* wanting—the local banks, acting in conjunction with a National institution. To attain the great desiderata in the circulating medium, to wit, sufficiency and soundness, the two must co-exist. Without the state banks, we should not have currency enough for the indispensable uses of the people—a National Bank could not supply the diversified local demand without giving it a capital too vast for security—while, without the latter to check the local institutions and emit a circulation of universal credit, there would be no soundness or uniformity. Under this balancing system, we will have what we have had in better days gone by—that happy medium, that gentle, easy regularity, so necessary in this important matter of the currency, when redundancy and wild overtrading will be avoided, on the one hand, and reaction and straining, and suffering, on the other; in fine, abundance without excess, and soundness without deficiency.

Cease, then, your warfare upon the banks. Give up the absurd policy of placing them and the Government in antagonist relations. You war against the prosperity of the country in the tenderest point, when you annoy the banks.

“ This perpetual annoyance to the banks (said Mr. Webster in '38), this hoarding up of money which the country demands for its own necessary uses, this bringing of the whole revenues of the Government to act, not in aid and furtherance, but in direct hinderance and embarrassment of commerce and business, is utterly irreconcilable with the public interest. We shall see no return of former times till it be abandoned—altogether abandoned.” Reform, I say, but do not destroy the system. Evils it undoubtedly has, (and what human thing has not?) but how incomparably do its blessings outweigh its ills! Besides, the developments of the last ten years have done more than all preceding experience put together, to reveal the defects of the banking system: and surely it is the worst of all philosophy, to discard a system whose vivifying impulses have generally affected every branch of American industry, just at the time when experience—the only unerring guide of sublunary wisdom—has developed its weak points, and put it in our power to make it the source of unmixed good to the country.

And now, sir, to test the justness of all this reasoning, give me leave to catechise you with a few random queries, and to call your attention to a home fact or two which may shed some light upon this important subject.

There must be *some* plan for managing the finances: for the collection, keeping, and disbursement of the revenue, are indispensable to the existence of the Government. Now, if the Government has the constitutional right to collect, keep, and disburse its revenues by means of a sub-treasury, why has it not equally the power to do the same through the medium of a national bank? If it must effect the *ends*—to wit, collect, keep, and disburse the revenue—it must have the *means* of accomplishing those ends. Now, why may it not select a bank as the means, as well as the sub-treasury? If Government have the right to select the means at all, may it not select the *best* means? And again, does not every constitutional objection that lies against a National Bank, apply with equal force to the sub-treasury? Besides, if, as Professor Dew has asserted, the Sub-treasury will degenerate into a Government bank, will you not have a bank after all, and the worst sort of bank; and instead of accomplishing the result which is the beau ideal of your statesmanship—the divorce of the Government from the banking power—will you not inseparably unite them?

Secondly: from 1791 to 1811, when the state banks and a

National Bank existed together, and from the time the late United States Bank got well under way until 1836, was not the country blessed with the best currency ever known on earth—with the happy medium and regularity before alluded to—abundance without excess and depreciation, and soundness without deficiency? And was it not in the intervals when a National Bank did not exist, that an inordinate increase of the number of state banks, over-issues, over-trading, reaction, depreciation, contraction, convulsion, and ruin took place? If you answer these questions in the affirmative, as sure you must, how can you gainsay the conclusion to which many of the wisest statesmen in the land long since have come, that the local banks in co-existence with a National Bank, is the best system of currency and fiscal agency that can be devised for this country—the best suited to its peculiar circumstances and condition?

Thirdly: is it not undeniably true that the Government has lost many millions by sub-treasurers and state banks when acting as depositories of the public funds, and is it not as true that it never lost the first cent by a United States Bank? If so, is not the latter the safest depository of the revenue?

Fourthly: would a note of a South Carolina bank, in the best of times, have passed at par in St. Louis or Portland, or been equal to specie at those points? And would not a note of the United States Branch Bank at Charleston have been as good in St. Louis or Portland as in Charleston, and, indeed, equivalent to specie in every hole and corner of the Union?

Fifthly: suppose in 1830, or any year after the late National Bank was in successful operation, a debtor of yours had come to pay you a debt of \$1000, with United States Bank notes in one hand, and specie in the other, which would you have taken? If you would have taken the notes, as every sensible man would, would it not have been an admission that the United States Bank notes were better than gold and silver; and if a National Bank gave the people a paper currency better than gold and silver, in Heaven's name, what more could you ask? Why project and experiment for a better, when the best ever possessed by mortals is at hand?

And now for the few plain facts to which I was to invite your attention.

So far from Exchanges ever having been equalized during the periods we have been without a National Bank, it is a fact not to be disputed, that the rate of exchange between distant points in the

Union has never been, to and fro, the same.* For example: Bills at New-York on New-Orleans are frequently at a premium, while at New-Orleans bills on New-York are at a discount of several per cent., and vice versa. And so of other points. In the absence of a National Bank, this has always been the case. No state or regulation of mere trade can make it otherwise. Now, to what is this owing but to the want of a universal currency? How can it be remedied but by the re-establishment of a National Bank? And Oh! is not that a most admirable, beneficent, yea, charming system, which fixes the same invariable rate of exchange, backwards and forwards, between the remote cities and sections of the Union; which not only establishes the same per cent. from New York to St. Louis, and from St. Louis to New York, from Cincinnati to Boston, and from Boston to Cincinnati, but which breaks up the extortion of the broker, and brings down the cost of exchange to the lowest point to which it can, in the nature of things, be reduced, to a rate too insignificant to be noted—I say, is not that a wondrous and a glorious system which has accomplished such results? It is: and, moreover, it is the *only* system—the wisdom of no finite being can devise another—that can, or ever will, consummate the like.

Again: as worth a thousand speculative arguments, let me give you (what is no fiction) a condensed journal of a traveller who recently left Virginia for the West. Here it is:

“Started from Virginia with Virginia money—reached the Ohio river—exchanged \$20 Virginia note for shin-plasters and a \$3 note of the Bank of West Union—paid away the \$3 note for a breakfast—reached Tennessee—received a \$100 Tennessee note—went back to Kentucky—forced there to exchange the Tennessee note for \$88 of Kentucky money—started home with the Kentucky money. In Virginia and Maryland compelled, in order to get along, to deposit

* For confirmation of this position, see the following rates of Exchanges now (1843) existing:

New-York on New-Orleans, 1 prem.	St. Louis on New-York, par.
New-Orleans on N. York, 2½ a 3 dis.	New-York on Chicago, 4 a 5 dis.
New-York on St. Louis, 2 a 2½ dis.	Chicago on New-York 2½ a 3 prem.

Now this difference of exchange represents the amount of loss sustained by the community, and the loss happens, be it observed, when the state banks are in good condition—paying specie, and, in most cases, with a dollar of specie for every paper dollar in circulation. Yet it is said that the currency is as good as can be required, and that exchanges are equalized without the aid of a National Bank!

five times the amount due, and several times detained to be shaved at an enormous per cent. At Maysville, wanted Virginia money—couldn't get it. At Wheeling, exchanged \$50 note, Kentucky money, for notes of the North Western Bank of Virginia—reached Fredericktown—there neither Virginia nor Kentucky money current—paid a \$5 Wheeling note for breakfast and dinner—received in change two one-dollar notes of some Pennsylvania bank, one dollar Baltimore and Ohio Rail Road, and balance in Good Intent shins-plasters—one hundred yards from the tavern door, all the notes refused except the Baltimore and Ohio Rail Road—reached Harper's Ferry—notes of North Western Bank in worse repute there than in Maryland—deposited \$10 in hands of agent—in this way reached Winchester—detained there two days in getting shaved—Kentucky money at 12 per cent., and North Western Bank at 10."

Now here is a picture of the consequences of the going down of the United States Bank—of the want of a national currency—which you and all opponents of a bank may contemplate, and, while you look at it, be ashamed of your abstractions. Sir, it is a hard fate that consigns the people of this Union to such loss, embarrassment, oppression. And it is the strangest of all anomalies—the most ridiculous of all absurdities—that a state of things like this should exist, and yet this magnificent government want the power to correct it!

And lastly, let me furnish you one little fact as illustrative of the operation of your vaunted sub-treasury, as a fiscal institution.

I find in Document No. 116 of the last Congress, that there was paid to J. De Selborst and William B. Slaughter, for transporting specie from St. Louis and Milwaukie to the capital of Wisconsin, the sum of \$2,595, the whole expense of the Territory for the year 1838 being \$58,975. Now, if under the sub-treasury scheme of fiscal agency, it required \$2,595 to transmit \$58,975, what will it require to transport, from point to point, all that portion of the transferable revenue of the United States which cannot be remitted by means of treasury drafts? If you can find out the latter term of the proportion (which will be found very large) you can then solve for yourself the amount of bungling, inconvenience, and cost, which will come of your favourite financial scheme.

But how would it have been with the Bank of the United States? Instead of receiving nearly four and a half per cent. for the transmission, it would have placed the \$58,975 at the capital of Wisconsin, in the shortest possible time, and without a cent's cost to the Government!

Which, then, is the better plan, and what substitute, I repeat, do you propose in place of a National Bank for re-opening the gushing fountains of prosperity, and healing the wounds which a miserable quackery has inflicted on the country ?

To do *you* justice, and explain my own motives for writing this history, I shall be compelled to add another number.

LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. VIII.

From February the 4th, 1814, when you recognised the power of Congress to incorporate a Bank in the District of Columbia, to April the 5th, 1816, when the charter of the late Bank became a law, I have represented you the zealous advocate of a Bank of the United States—as having, indeed, sustained, as well by argument as by your vote, *every* projet of such an Institution submitted between those periods. For the entire accuracy of my whole statement, I challenge contradiction. I quote from the uncontradicted history of the times, and from the public records of the country. Yet, if error *has* been committed, let it be pointed out, and justice shall be done.

I hold it impossible for any candid mind, after having examined your course on the Bank question, to mystify or misunderstand it. Let one thousand of disinterested and intelligent men read your history as connected with the subject, and *every* one shall note you down a devoted friend of a National Bank, and as having assumed, in its favour, as bold and latitudinarian ground, as its boldest and most latitudinarian advocate dare take.

Nevertheless, you shall be heard in your own defence. You seem to have been, for some time past, conscious of the embarrassments of your position; and, accordingly, on all suitable occasions, and some *unsuitable* ones, you have taken care to proffer explanation. What your apologies are, let us see.

In your speech of September the 19th, 1837, you said: “In supporting the Bank of 1816, I openly declared, that as a question *de novo*, I would be decidedly against the Bank, and would be the last to give it my support.”—A most remarkable declaration! One,

that for your good name, you should have been most slow to venture, because it conflicts, at every step, with impartial history, and, therefore, lays under suspicion, either your memory or your candour.

Sir, there is not a particle of proof in the history of the Bank question of 1816—not a word or sentiment in all you said—much as you did say—which lends the slightest colour to this, your most strange assertion. But there *is* abundant and conclusive evidence of the exact reverse.

How do you reconcile this reckless asseveration (supposing it, as I do, to imply constitutional difficulty) with the counter declaration made by you on the 4th of February, 1814, that Congress had the “undoubted right to incorporate a Bank in the District of Columbia?”

Again: in your speech of February the 26th, 1816, you said that Congress, by the Constitution, was clothed, in express terms, with the power to regulate the currency of the United States, and then you enforced the propriety of a National Bank as a *legitimate means* of enabling Congress properly to exercise the power. How are we to make your annunciation of '37 and your argument of '16 coincide?

And how are you to reconcile it with your position that Congress has the “*exclusive* right to regulate the currency”—or with the declaration you so confidently made, that a National Bank was the “*proper remedy*?” If it was a proper remedy, must it not have been necessarily a constitutional one? If unconstitutional, could it be “proper?” Is there no concession here of the constitutional question, and consequent contradiction of your assertion of '37?

Did you not, too, in 1816, call upon Congress as “guardians of the public weal, and of the public and private faith,” to pass your Bank bill? Now, sir, would you—a stickler for Constitutional niceties—*entreat* Congress to establish an *unconstitutional* institution?

And did you not, *in totidum verbis*, say, that Congress had the power to “remedy the evils the country suffered under”—that a Bank was the specific for the disease, and that if they did not administer it, they should “be held deeply responsible for the continuance of the evil?” Do these admissions indicate, that, even had the question of a Bank been presented *de novo*, you would have been precluded by constitutional scruples from giving it your support?

And finally, how can you harmonize the assertion of '37 with your repeated, often repeated, votes and arguments for a bank—with your zealous, ardent, untiring exertions in its behalf, continued through four successive sessions of Congress? Would you labour, for years, to perpetrate a violation of the Constitution?

But, if you insist upon having been opposed to the Bank on constitutional grounds, in 1816, be it so. Then you preserve your character for consistency at a dear price. You embrace an alternative, involving flagrant wrong, and deep disgrace. You exhibit yourself an habitual violator of the Constitution—as having, through four entire sessions of Congress, infringed the provisions of that holy instrument, all the while conscious to yourself of the profanation you were committing. Such is your first apology for your present predicament on the Bank question—a miserable, naked pretext it is—destitute of common plausibility, and wholly unsatisfactory to any intelligent or ingenuous mind.

And that nothing may be wanting to make your course extraordinary, you actually continued down to 1834 this business of trifling with the Constitution. As late as that date, you proposed a “new Bank to be engrafted on the old, and to continue for twelve years.” In other words, not more than seven years ago, you—on whose lips the words “Constitution and State Rights” unceasing ring—you, Sir, now damning a Bank at every breath, and vowing that you *always* thought it unconstitutional—did, most verily, propose, a few years since, this self-same, wicked, “unconstitutional, inexpedient, dangerous” thing! A pliant conscience, truly!

But your main defence—that which you have so often and earnestly put forth—is, that you found the connexion existing between the Government and the Banking system, and that, so long as this connexion lasted, “Government were bound to regulate the value of Bank notes, and had no alternative but the establishment of a National Bank.”

“I found the connexion in existence (you said) and established before my time, and over which I could have no control. I yielded to the necessity, in order to correct the disordered state of the currency, which had fallen exclusively under the control of the States.”

A dozen obvious answers overthrow this shallow special pleading. First of all, the Constitution rises superior to every other consideration. To State Rights men, in particular, it is the supreme and almost only law. You pretend so to hold it now yourself.

What if you did find the connexion existing? If it was an unconstitutional connexion, it ought to have been dissolved, and you should have at once set about the work of dissolution.

But, you pretend, the connexion is now dissolved by the operation of events, and you are now free to perpetuate the disconnexion. Sir, it is not so. You war against mid-day truth. You speak in

the face of every-day facts. The connexion is *not* dissolved. The very state of things on which your argument of 1816 was predicated, and from which it derived all its force, exists now in an aggravated form. The currency is infinitely more "*under the control of the States.*" Then there were, according to your statement, but two hundred and sixty banks, making money "*for and in the United States.*" Now, there are nearly 800 of these currency-making machines. Recollect, we have *your* authority, that gold and silver are not the *only* money, but that whatever is the medium of purchase and sale is money. You said, in 1816, that bank notes had become the medium of purchase and sale, and that, "therefore, they had become the money of the country," and having thus become the money of the country, were subject to the regulation of Congress. Well, sir, bank notes are still the medium of purchase and sale; they are therefore money, and, being money, Congress may (according to your notion) rightfully regulate it by the establishment of a National Bank. The connexion, then, between the government and banks is not dissolved. Its duty to regulate this paper currency therefore remains, and it will never be cut loose from the obligation, until the banking system shall have been swept away from its foundations.

See the proposition in another form. Your argument of 1816 was based on the *fact*, that there were some hundreds of banks creating a "medium of purchase and sale," (or, in other words, "making money for and in the United States,") and on the *position*, that the notes of these banks, having become money, Congress acquired the right to regulate them, and give them uniformity of value, by the establishment of a National Bank. Now, is it not most palpable, that the argument holds good so long as the State banks issue currency at all, and that it cannot be divested of its force except by the total annihilation of the State bank system? If, therefore, a bank was constitutional in 1816, *by reason of the connexion then existing between bank notes and the financial operations of the government*, it is at this moment, on the very same principle, constitutional; for the connexion yet exists in point of fact, and in a much higher degree than in 1816. Your argument, then, is likely to be a standing, a perpetual one in favour of a bank; for you admitted, in your great speech of '16, that "there was no provision of the Constitution prohibiting the States from creating banks"—and hence, the day is not likely ever to come, when there will be no banks to exer-

cise that *money-making* function, from which, according to your argument, arises the control of Congress over the currency, and the consequent right to establish a bank.

Your second excuse, then, for the position you occupy on the bank question, is alike unfounded with the first. The plain truth is, that you stand on ground totally indefensible. You cannot—it is utterly impossible—you *cannot* maintain your character for consistency and ingenuousness too. Refine and shuffle as you may, there never lived a man in America, and there is not now alive on the earth's wide surface a being, who has spoken more, voted more, effected more, for a National Bank, than yourself. Yet, at this moment, there perhaps does not live an individual who is so implacable a foe to such an institution. All the time, too, you arrogate to yourself unvarying consistency! Alas! how true it is, that the "heart often betrays the head!"

Why, Sir, (let me digress to ask you,) why do you thus obstinately cling to a pretension which is impeached by impartial history, and upset by facts irrefragable? Why contend, as for life itself, for changeless consistency on the bank question? Admit the claim you set up to be well founded—does it advance your character as a Statesman? Have you never considered that it is denied to finite wisdom to foretell, with precision, the developments of futurity? That as men's opinions must be more or less modified by those developments, they must sometimes change their opinions, or persist in error, and lag behind the age? That it is the peculiar province, as it is the surest mark of the statesman, to be instructed and guided without regard to former convictions, by transpiring realities? That it is his crowning glory, when he detects error in his past conclusions, to own and recant it, and thus throw the weight of his authority in the scale of truth and public good?

How unlike yours, the deportment, on this very point, of the great statesman of the West! How differently thought he of honour and duty!

When Henry Clay was taunted in public debate with his former advocacy of a National Bank, he raised himself at once above all unmanly effort to quibble away his previous opinions. The pride of consistency, potent as is its influence on human conduct, could not make him hesitate a moment between consistency, on the one hand, and truth upon the other. Witness the undissembled and unshrinking avowal of his change of opinion:

“ Yes, Sirs, it is very true, that I opposed a National Bank in 1811; the speech you quote is *my* speech—it contains a frank expression of the opinions I then held on the subject. But five years of painful National experience convinced me I had been wrong—that a Bank was necessary to the country, both in relation to its Currency and its Revenues; and the very next occasion that offered, I avowed the convictions which time and National suffering had produced; and to these convictions I have ever since adhered. I am not ashamed of having grown wiser by experience, and on this only, of all great National questions, I have changed my ground. Judge from the arguments and facts I now submit to you, whether I had or had not good reason.”

There, Sir, is an example for you, of noble frankness and lofty bearing, which, in these degenerate days, it were refreshing indeed to contemplate—one, of numerous instances it is, of that manly ingenuousness, which elevates him from whom it proceeded far above the level of common statesmen, and which should bring to *your* cheek the blush of conscious shame, whenever you recur to your own less ingenuous, less statesman-like course!

Yet there is not wanting a bright spot in your conduct touching the bank. And God forbid that I should do you the injustice to veil it from the public eye.

Warmly as you are now opposed to a bank, you have not (at least to my knowledge), like many others of its opponents, been guilty of the unfairness of attempting to prejudice the public mind on this subject, by arguments drawn from the explosion of the late United States Bank of Pennsylvania (as, in common parlance, it is most unfitly termed). You know that this was a pure *state* Institution, and that this circumstance of itself destroys all analogy between it and a genuine *national* bank, so that on the failure of the former we can by no means predicate the abortion of the latter. You have borne in mind, I presume, that it was chiefly the *want of nationality* that brought the Pennsylvania mammoth to its catastrophe; that having no power to locate branches in the various commercial cities of the Union, its vast capital was restricted, for employment, to the narrow area of a single city; that being thus limited, it could not employ that capital in the only legitimate business of banking (the supply of mercantile demand), and was consequently forced, in order to realize the ordinary profits of bank capital, to embark in those ruinous speculations—not the legitimate business of banks

—which, in conjunction with the enormous bonus of ten millions and more exacted by the mistaken cupidity of the State, led to its downfall. You have doubtless, too, kept in view a most important fact in the history of the late *National Bank*—that, at the time of its winding up, the Government and all other stockholders that sold off their stock, received one hundred and sixteen dollars for every hundred dollars amount of such stock: an unanswerable indication of its solvency and success under a federal charter. And for these reasons, I doubt not, you have not joined in the demagogue outcry against the re-establishment of a National Bank, merely because a state bank, under circumstances the least favourable, had proved an abortion. For this example of ingenuousness you deserve credit; and if you will go but one step farther, with the fidelity and energy of by-gone days, presenting to the people the benefits of a National Bank, and urging them to its adoption, yours will be the meed—far higher than mere cold respect—the admiration and the gratitude of a well-served and benefited country.

Thus ends the history of your connexion with the bank, and here I had expected to close this narrative; but I am constrained to add another chapter, and sorry am I to add it, because it will record the utter degradation of one of the first minds in America, or on the earth.

There is enough, Heaven knows, in your past course to call up emotions of disgust. To see you doing valiant fight for the public liberty, and then joining the Vandal horde that were its invaders,—to behold you Camillus to-day, and Brennus to-morrow; one day ready (as was once said of you) “to face the cannon’s mouth, yea, march up to the stake and be burned alive to redeem your bleeding country from the hands of the spoilers”, yet leagued with those spoilers the next; to hear you, at one moment, stigmatizing a certain party as the “spoils party, without principles and without policy, held together by nothing but the hopes of plunder”—at another, using your best exertions to reinstate that party in power; to hear you characterizing Martin Van Buren as of the “Fox and Weasel” order, broadly intimating that he purloined a letter from your possession, voting him unfit to represent your country at a foreign Court, and then to find you at the polls, casting your vote for this same “Fox and Weasel” creature: these reminiscences of your changeful career, sicken the heart: but the measure of your dishonour was not filled, until, a few days ago, you enlisted under the black flag of the

Levellers and Destructives, and owned yourself the Agrarian disciple of Robert Owen and Fanny Wright.

A few days since, you declared from your seat in the Senate, that should Congress charter a Bank, you would go for its Repeal. Repeal, you said, would be the watch-word of yourself and your new "democratic, Republican, State Rights" associates! Great God! Is this the same John C. Calhoun, whose sensitive soul, a few short years past, sickened at the corruptions of the day, and recoiled, with holy horror, from the dangerous and revolutionary doctrines avowed by the dominant party then cursing the country! Repeal a vested right, whether there be forfeiture or not!! Revive the radical doctrines of Dallas and Ingersoll, which sprung a few years ago from the rotten hot-bed of party, and which have since received the well-deserved execration of every friend of order throughout the Union! Sir, I had thought that your appetite for pulling down the character and credit of the country, was satiated on the anti-assumption Resolutions of the winter before last—abstract Resolutions purely, which, having no practical reference to the public good, could have no other possible effect than to throw suspicion upon the integrity and credit of the States. But no. A restless ambition must goad you on to the embrace of doctrines which attack the great conservative institution of property itself, and threaten not only the foundations of the public faith and the public honour, but the very existence of society itself. Sir, I have not the time nor the patience to dwell on the disgusting theme. Suffice it, that if there is a power in this government to abrogate a charter or annul a vested right, there is within it a principle of destructiveness which cannot too soon work out its horrid results, in order that man may seek elsewhere than in America, an asylum from anarchy, violence, and robbery. The very same principle that, without forfeiture, revokes a vested privilege, may rob us of our property and life. This is, *indeed*, the principle of the "Spoils"—the principle of plunder—in its worst modification—a Hydra-headed monster, it would prove, of putrid, stinking corruption—a principle of demoralization that would spread a moral leprosy over the face of this happy land, and desolate every bright spot within it. And if ever Jacobin doctrine like that which you propose, in a certain event, to enforce, obtain the sanction of the people in this country—if ever the people be so wanting in intelligence and virtue, as to allow a designing demagogueism to betray them into the support of principle so immoral and fatal, strik-

ing at the very foundation of the social compact—then the question of man's capability for self-government, will have been forever solved in the negative; a stronger principle than Democracy will have been proved necessary for the protection of man's rights, and popular government shown to be all a delusion. And the man, I do not scruple to say it, who will lend his influence to the propagation of doctrines so subversive of morality and social order, so destructive of national character and credit, is a traitor to his country—a cold-blooded, black-hearted traitor—whom, living, every virtuous man should abhor, and whose name, when his career of mischief is closed, should go down, with those of Arnold and Burr, to infamy everlasting.

I do not know that I may not here with propriety connect your name (criminally, I mean) with the deplorable condition of public credit now reflecting so serious reproach upon republican institutions.

There are, as you know, two great elements of national credit: ability to pay, and disposition or willingness to pay. For, as one nation cannot, like an individual creditor of his individual debtor, have execution of the effects of its sister nation, save by the disagreeable, tedious, and costly process of war, it must follow, that, to constitute a sound public credit, there must be a union (undoubted it must be) of both the elements of national credit—the means of meeting engagements, and the willingness to do it.

In the United States, there exists the former of these elements in as high degree as in any country on the globe. We have, in the property of our citizens and a vast public domain, an almost inexhaustible fund for redeeming our obligation. When much younger in years and far more limited in resources—even in our revolutionary struggle—we borrowed as many millions as we required for carrying on our wars. Our credit was almost without limit. And for the obvious reason, that the capitalists of the world, looking less to the physical resources than to the morals of the country, had undoubting confidence in our integrity.

Not, then, to distrust of our ability to meet our engagements, is the present degraded condition of American credit to be imputed. It must be traced to moral causes, and moral causes only.

And those moral causes are: 1. The Jacobin doctrines, now in vogue, which knew no existence in the Republic till the reign of modern Democracy. 2. That general ruin of the currency of the

country, which has so injuriously affected all its interests, and shaken the foundations of public and private faith.

From the former of these causes—the spread of Jacobin doctrines—the world argues, and very justly, our want of moral readiness to fulfil our undertakings. Distrustful, at best, of popular governments, the capitalists of the world—the shrewdest and most watchful of all classes—are all the while looking to the condition of morals among us. With searching scrutiny they scan our legislation. They watch with Argus eye, to see whether or not Demagogueism, the besetting vice of popular institutions, has reached the legislative Hall, and infused into our legislation a spice of radicalism, immorality or dishonesty. Thus watchful, they have observed with alarm the practical introduction of Repudiation, and the threatened application, if need be, of that not less dishonest, nor less disorganizing principle, the abrogation of charters, or repeal of vested rights. Hence it is, that this great Government cannot borrow a dollar, and that American securities are a bauble in the markets of the world.

How can it be otherwise when sovereign states have repudiated their honest debts? How else, when such a man as John C. Calhoun—boasted of as one of the master intellects of America—idolized by a whole party, that party professing to be the very Simon Pures of Conservatism and Chivalry—heralded by that party as the mightiest of all living statesmen, and as rivalling the first of those who have gone down the tide of time—a prominent candidate, too, for the first Office in the Republic: I say, how can this people be trusted or respected when such a man as yourself rises on the floor of the American Senate and declares, that if the Legislature of the Union enact a law chartering a bank, and of course, vesting specific rights, he would go for its repeal, irrespective of judicial intervention? If such a mind as yours take the side of principles so subversive of good order and rational government, so revolutionary and immoral, what may we not expect of the countless demagogues that swarm through the land, and of the less gifted and less instructed masses?

Sir, there is an awful responsibility resting on you, in this particular. I charge you with giving an impetus, which perhaps no other man in the Union could have given, to that spirit of radicalism which (as I have before observed) is working a fatal revolution in the politics and morals of the country. I charge you with being the advocate of Repudiation. For, between that detestable heresy and Re-

peal (as you patronize the latter) there is no shade nor shadow of difference. They are one and the same abomination—each equally challenging the abhorrence of every honest mind. In brief, you are, in this matter, in the same category with the celebrated A. G. McNutt—one of your present political colleagues—the Democratic Governor of a Democratic State, who unhesitatingly and approvingly proclaimed to the world, that “four-fifths of the people of his State would prefer going to war to paying her bonds.”

I have said that Repudiation and Repeal are one and the same thing. I meant in this, as the major includes the minor. But, in fact, there lurks in the latter, if possible, a yet more mischievous principle than simple Repudiation. In practical operation, the Doctrine of Repeal virtually abrogates the Judiciary, and unites in Congress both legislative and judicial functions.

I lay it down as a position not to be controverted by any lover of order, law, or justice, that whenever an act of the legislature vests certain rights in certain individuals, those rights can never be *devested* by the same power that conferred them, without express reservation to such effect. That high prerogative belongs to the Judiciary, and to it only. If the law creating those rights be unconstitutional, or if there be forfeiture or fraud, that unconstitutionality, forfeiture, fraud (as the case may be), must be inquired into, and pronounced on, by the Courts of Justice.

Then, in maintaining the abrogation of a chartered right by the simple process of legislative repeal, you war against one of the elementary and best understood maxims of Civil Liberty, that the Legislative, Judiciary, and Executive Departments should be separate and distinct.

Yet you have not *always* reasoned thus. When Mr. Taney, as Secretary of the Treasury, justified the removal of the Deposits on the ground that the “bank was unconstitutional, was a monopoly, was baneful to the welfare of the community,” why, you poured out upon his devoted head the phials of your hottest wrath.

“No one can object (you said) that Mr. Taney as a citizen, in his individual character, should entertain an opinion of the unconstitutionality of the bank, but that he, acting in his official character, and performing official acts under the charter of the bank, should undertake to determine that the bank was unconstitutional, and that those who granted the charter and bestowed upon him his power to act under it, had violated the Constitution, *is an assumption of power of*

a nature which I will not attempt to characterize, as I wish not to be personal."

Strong condemnation, verily; but none the stronger than was befitting. For, surely, no bolder or more impudent assumption has ever been dared in our history, than this flat exercise of judicial function by an Executive officer. Yet, what you regarded in an Executive functionary so arrant a usurpation that you could not find terms to characterize it, you consider a clear right, if not a merit, in the Legislature! And what makes the thing the more remarkable, you profess, all the while, to belong to a party "whose name is synonymous with resistance to usurpation, come from what quarter and in what shape it may!"

With respect to the other cause of the declension of public credit, and your connexion with it—I mean the general derangement of the currency—I have little to add beyond the general purport of these Numbers. Suffice it (to use your own language, quoted once before), that "the currency of the country is the credit of the country, credit in every shape, public and private;" and that ten years ago we had the best currency on the globe—sound, uniform and plentiful. In evil hour, a certain party then in power, commenced upon that currency a ruthless war. The Bank of the United States, to the happy operation of which we were indebted for this admirable monetary system—"not that it intermeddled in politics, but (as you said in your Deposit speech) because it would not interfere on the side of power"—was marked out for destruction; the deposits were removed; and in 1836, the Bank wound up. The rest is soon told. Exactly what had happened under the same state of things before, happened again. The number of State banks was extravagantly increased, and the latter, released from the wholesome check of a national head, excessively augmented bank issues, and surcharged the circulation. This excess generated inordinate speculation, and ultimate reaction; reaction brought curtailment, and curtailment that grievous evil—a stinted circulation—under which the country is now so severely suffering, and its solvency is so seriously affected.

The restoration of the currency to its former healthful state, is the obvious remedy. But you, who could do so much on this subject if you would; you, who were so forward to apply the healing remedy of a National Bank under circumstances identically like the present; are now, alas! alas! in close league and active concert with the very party, that pulled down the noble structure of currency

reared by master statesmen; and who would, had you the power, bring the country to hard money, and thus aggravate the evil—a deficient currency—under which all the interests of the land are straining, and public and private faith is every day undermining.

Contrary to my expectation and wish, I cannot bring within this Number some most important facts of your public history—too important to be pretermitted—and, therefore, I must crave permission to address you one more, which shall certainly be the last.

LOWNDES.

TO THE HON. JOHN C. CALHOUN.

No. IX.

I left you, at the conclusion of my last, the fallen apologist of Jacobin doctrines that war with the first principles of Society, threatening not only its peace, but its very existence.

It is not the least remarkable circumstance in your position as a politician, that you clamorously pretend to be governed, in all your movements, by an especial, if not exclusive regard, to State Rights. I am disposed to question your authority as a State Rights Teacher. On this, your favourite subject, you have been quite as erratic as on that of the Bank, as evidence, alike abundant and irresistible, will disclose.

The first witness I shall introduce—one whose competency and credibility you shall freely underwrite (for you dare not impeach)—who claims to have been, for the last forty years and more, a never-sleeping sentinel on the watchtower of State Rights—and who sounds the tocsin of alarm the first moment State Rights are in danger—is the Editor of the Richmond Enquirer. It may be unpleasant, just at this time, both to you and the witness, to have him testify in the premises; but as no exception can be taken to the witness; on the contrary, as he is so excellent a judge of Federalism and its opposite, he must “come to the book.”

To the stand, then, Mr. Ritchie—what say you? Has John Caldwell Calhoun belonged to the Federal, or to the State Rights Party?

Answer: "He was in favour, in 1816, of a monster bank, of a grand scheme of a tariff for taxing the agriculturist for the benefit of the domestic manufacturer, and of a grand system of internal improvements by the General Government. He mistakes the whole theory of our Constitution, and advocates the assumption of extensive powers by the Federal Government, which were never conferred. If there be an Ultra in favour of the Federal Powers, John C. Calhoun is the man. His *acts* are proof enough without his speeches."—(See Richmond Enquirer, Sept. 1823.)

Again, in the Enquirer of March 22d, 1833 :

"We retort upon the Telegraph the falsehood which it has charged upon us. Its Editor knows, as well as we do, that John C. Calhoun was an advocate of the tariff system in 1816—that he went out of the war, an ultra stickler for the powers of the Federal Government—that he supported the Bank—a general system of Internal Improvements—and the *protective system* as the *permanent policy* of the Government. The loyal Telegraph knows, and his political master knows, that in spite of his late equivocating speech, *he* was the advocate of the bill of 1816—that there is not one word about raising *revenue* in the speech of 1816; and that he insisted that manufactures should be established by protection *beyond the reach of contingency*; and that he strenuously supported the oppressive and odious system of *minimums*."

"We know further, and we have no doubt this miserable sycophant of Mr. Calhoun knows the same, that as far down as 1824, he was in favor of building up manufactures by the scaffolding of the Federal Government. Finding, however, that his ultra doctrines were becoming odious to the South, and that his ambition could never be gratified by this course, he was compelled to yield to the force of Southern sentiment—cooled towards his Federal doctrines—gradually came over to the cause of State Rights; but like all new proselytes, hurried into excess, and plunged into the other *extreme* of nullification. And now his powerful mind is devoted to the task of *denying his old opinions*, and of supporting his *new ones*—never right—but always on extremes. A politician from 1815 down to 1833, utterly unsafe and not to be trusted."

And in the Enquirer of July the 10th, 1833, your State Rights orthodoxy is thus indignantly disputed :

"Here Mr. Calhoun wishes to pass himself off as an old member of the Old State Rights Party—Why? Has Mr. C. forgotten that

he himself was considered AND CALLED a more ultra Federalist than Mr. Hamilton himself? Who was it that advocated the RIGHT of the United States to appropriate to any object of the general welfare?—It was Mr. Calhoun. Who was it that PRESSED upon us, in 1816, the Bank of the United States?—Mr. Calhoun. Who was it that URGED upon us the great bonus Bill of Internal Improvement?—Mr. Calhoun. Who was it that vindicated the political principles of the Tariff of 1816?—Mr. Calhoun. Who was it that sharply rebuked Mr. Webster a few years ago for insinuating to the “Chair” of the Senate that he had changed his views on such subjects?—Mr. Calhoun. Who is it, that STILL is for overleaping the specified provisions of the Constitution; and still stickles for the implied power for establishing a Bank over the heads of the States: and a system of internal improvement, through their sovereign soil?—Still Mr. Calhoun. And yet we are to hail this man as the defender of our faith; and perhaps the very High Priest of the States’ Right doctrine!”

Such is the testimony of Mr. Ritchie; and corroborative proofs of the most conclusive sort—frequently your own deliberate admissions—will show, that the statement of this deponent is not to be impeached.

I have your own authority (already quoted) that the State Rights party have always opposed a National Bank as unconstitutional. If so, you, who for years steadfastly and enthusiastically supported such an institution, cannot, so far as that test goes, claim to be regarded as a State Rights man.

You were one of the earliest friends of a protective Tariff. You voted for the Tariff bill of 1816, which was a measure of Southern origin—South Carolina origin, I might say—and a measure, likewise, for the protection of Southern interests. It contained, most clearly, the protective principle, and the chief subject of its protection was Southern Cotton. “The contest in 1816 (said Mr. Webster in his speech *of* reply to you in 1838) was, chiefly, between the Cotton growers at home, and the importers of Cotton fabrics from India.”

“I remember well (said Mr. W. who was a member of Congress in '16) that the main debate was between the importers of India Cottons, in the North, and the Cotton growers of the South.” This is the unimpeachable testimony of a cotemporary witness, and confirmatory of his statement is the well known fact, that the Tariff of 1816 was vigorously opposed by the Northern States, and as warmly advocated by the Southern.—Massachusetts voted against it: South

Carolina for it, you being one of her organs on the occasion. Yea, you zealously sustained the measure, and, assisted by your colleagues from South Carolina, carried it triumphantly through Congress.

Sir, your speech on the Tariff bill of 1816 is full of protection. "Neither agriculture, manufactures, nor commerce (you said), taken separately, are the cause of wealth; it flows from them combined, and cannot exist without each."

Again: "It is admitted by the most strenuous advocates on the other side (what other side, I pray, but the *anti-protection side*?) that no country ought to be dependent on another for its means of defence; that, at least, our musket and bayonet, our cannon and ball, ought to be domestic manufacture."

Then alluding to the necessity of a Tariff to protect our currency, by arresting the drain of our specie to pay the foreign balance accumulating against us under a free-trade system, you said:

"When our manufactures are grown to a certain perfection, as soon they will, *under the fostering care of government*, we will no longer experience these evils. *The farmer will find a ready market for his surplus produce, and what is almost of equal consequence, a certain and cheap supply of all his wants.*" A well deserved tribute, this, to the protective policy, and one that shows you to have been gifted with the spirit of prophecy. For, most true it is, that under the operation of Protection, the farmer *has* found a large and increasing market at home for his surplus which he had not before, and manufactured goods are now obtained by him infinitely cheaper than he was accustomed to get them prior to the introduction of the protective system. And if war *should* come, our own manufacturing establishments, "placed beyond the reach of contingency" by the shielding interposition of government, would furnish a "certain and cheap supply of all our wants," and save the people, nationally and individually, from the privations and hardships to which they were exposed in the late war for the want of manufactures at home. But to return.

Adverting next to the general distress then existing, you continued:

"To this distressing state of things there are two remedies, and only two: one in our power immediately, the other requiring much time and exertion; *but both constituting, in my opinion, the essential policy of this country.* I mean the **NAVY AND DOMESTIC MANUFACTURES**. By the former, we could open the way to our

markets; by the latter, we bring them from beyond the ocean, and *naturalize them in our own soil.*"

Combating a popular objection to a Tariff for protecting the manufactures which had sprung up during the war, you said :

"But it will no doubt be said, if they are so far established, and if the situation of the country is favourable to their growth, where is the necessity of affording them protection? *It is to put them beyond the reach of contingency.*"

Another objection to manufactures you met in the following conclusive terms :

"It has been asserted that manufactures are the fruitful cause of pauperism; and England has been referred to as furnishing conclusive evidence of the fact. For my part, I can conceive no such tendency in them, but the exact contrary, *as they furnish new stimuli to industry, and means of subsistence to the labouring class of the community.* We ought not to look to the cotton and woolen establishments of Great Britain for the prodigious number of poor with which her population is disgraced. *Causes more efficient exist. Her poor laws and statutes regulating the price of labour, with her heavy taxes, are the real causes.*"

And still another objection you overthrow, as with a giant's might :

"He (Mr. Calhoun) did not think it a decisive objection to the system (alluding to the dependence of the employed class on the employers), especially when it had incidental political advantages which, in his opinion, were more than a counterpoise to it. *It produced an interest strictly American, as much so as agriculture.* In this it had the decided advantage of commerce or navigation. Again (said Mr. C.), it is calculated to bind together more closely our widely spread Republic. It will greatly increase our mutual dependence and intercourse, and will, as a necessary consequence, *excite an increased attention to internal improvement*—a subject every way intimately connected with the ultimate attainment of national strength and the perfection of our political institutions. He (Mr. C.) regarded the fact that it would make the party adhere more closely—that it would form a new and most powerful cement, as far outweighing any political objections that might be urged against the system."

And on the proposition to repeal the internal taxes, you declared that "a certain encouragement ought to be extended, at least, to our woolen and cotton manufactures:" a most explicit concession of the *principle of protection!*

Here is your *theory* on the subject of protection plainly enough set forth; let us see how your principles were carried out in practice. The seed was sown in all plenty—let us look for the harvest fruit.

First of all, it may not be amiss to premise that the duties imposed by the Tariff of 1816 (for which you spoke and voted) were in many cases about equal to, and in some instances greater than, those fixed by the Tariffs of 1824, 1828, and 1832. But to come to particulars.

On the 2d of April, 1816, the Tariff bill was reported, and, if I mistake not, by your colleague, Mr. Lowndes, as Chairman. That bill contained a provision that cotton goods should pay a duty of 30 per cent. for the first two years; of 25 per cent. for the next two years, and of 20 per cent. thereafter. On a motion made to reduce the duty at once to 20 per cent., you voted in the negative, not considering 20 per cent. protection enough; and in company with you on this occasion, was Col. Richard M. Johnson, late democratic Vice President of the United States.

A motion was next made to strike out the 30 per cent. altogether, and it was carried; yourself and Col. Johnson still voting in the negative.

On a motion then made to lengthen the time the 25 per cent. duty should operate, you voted in the affirmative, taking, it seems, *all* the chances for protection.

A motion having been made to reduce the duty on sugar from four to two cents per pound, it was carried—ayes 86, nays 56—you voting in the negative; and, strange to tell, along with you against the reduction went other Southern gentlemen, since then warm foes of a protective Tariff, and democrats now—viz., Col. Johnson, Alfred Cuthbert, John Forsyth, and Wilson Lumpkin.

Mr. Wilde, of Georgia, moved to reduce the duty on woolen and cotton goods to 20 per cent.; and here again you voted in the negative—on the side of protection.

A motion being made to put down the duties on coarse woollens to 12 1-2 per cent., it was lost, yourself, Col. Johnson, Mr. Cuthbert, Mr. Forsyth, and Mr. Lumpkin voting in the negative.

But next came on a vital proposition—one involving the breathing principle and very essence of Protection—the minimum principle: a motion to strike out that section of the bill which provided that when cotton goods should cost less than twenty-five cents the square yard, they should be taken to have cost that sum, and be charged

with duty accordingly. On this motion, you stood up the undisguised and strenuous friend of Protection. You regarded the proposition as a bold assault upon the *principle* of protection. You considered the *principle* in danger, and were roused up to the rescue. After this manner, you gave vent to your apprehensions:

“The debate heretofore has been confined to the *degree of protection* which ought to be afforded to our cotton and woollen manufactures. The present motion proceeds on the assumption that they ought not to receive *any protection*. *Until this question was raised, he (Mr. Calhoun) had intended to be silent.*”

That is to say, so long as the debate was confined to the “*degree of protection*,” or, in other words, so long as the *principle* of protection was *conceded*—not denied—you were content to be silent. But when a proposition was made, aimed at the principle itself, you were irresistibly impelled to buckle on your armour for the defence; and a strong lance did you shiver with the enemies of Protection. Nor without the usual trophy of puissant knights. You conquered. The bill was carried—triumphantly carried; and to no one’s heroism owed it more than to yours.

One more of your special votes I will mention, which is singular enough. You voted, in 1816, for a duty on rolled iron of \$30 per ton, which is \$2 per ton more than the duty on the same article by the Tariff of 1828, which you and all the South stigmatized as the “bill of abominations.” So, in 1816, it seems, a protective duty of \$30 per ton was perfectly constitutional and proper; but in 1828, it was an abomination, and now, doubtless, would be resisted, even unto nullification.

Some of your friends, I am aware, attempt your vindication by asserting that the Tariff of 1816 was a revenue measure solely. Such a defence is utterly irreconcilable with your sentiments and reasoning just quoted. You yourself discussed the subject *as one of protection*; and if it was exclusively a revenue question, your arguments were strangely misplaced, and great must have been the proclivity of your thoughts to Protection, when, on a naked matter of revenue, you could not help constantly lugging in Protection.

But it is preposterous to say that the Tariff of 1816 was strictly a revenue measure. There never was a tariff yet that did not look to revenue. We have never had one that was purely protective, or purely revenue. All we have ever had—those of 1816, 1824, 1828, and 1832—were compounded of revenue and protection. All, all,

that of 1816 as well as the rest, *contained the discriminating principle.* This is conclusive.

But, besides, the history of the thing is directly to the contrary. The melancholy experience of the country during the late war with Great Britain; our dependence on the very power we were at war with for the military supplies which were indispensable to all successful warlike operations; the sufferings of our armies for the want of woolen and other fabrics absolutely necessary to ordinary comfort; the exorbitant prices at which the indispensable articles of consumption came to all consumers, in consequence of the interruptions to our commerce, and of the want of domestic manufactures; the fact that, during the restrictions and necessities of war, many manufacturing establishments had risen up, which, limited as they were, had yet yielded seasonable and substantial relief: these facts and considerations irresistibly operated to give to the Tariff of 1816 the turn and character of a protective measure. To have considered it, under the circumstances then existing, as altogether a question of revenue, would have been madness itself, and would have branded the Congress of that era—one of the most enlightened that ever sat in the Capitol of the Union—as the merest tinkers in legislation.

That this view is the correct one, I refer you to the opinion of Mr. Ingham, of Pennsylvania, a member of the committee that reported the bill, who said:

“As respects the *revenue* question, he (Mr. I.) had not expected to have seen the discussion *assume that direction*, because the *great principle involved* in the bill, was not a *revenue proposition.* Congress had already provided all the revenue expected to be necessary. Its *primary* object was to make such modifications of duties upon the various articles of importation, *as would give the necessary and proper protection to manufactures.* The Revenue is only an *incidental consideration.*”

So much for your course on the Tariff. If you were not “up to the hub,” in favour of it, and in its protective form, you had a most unfortunate way of expressing yourself, and a droll one of voting.

These old opinions of yours are not now called up for your reproach. Truth forbid. To hold opinions which were held by the fathers of the Constitution—by Washington, Jefferson, Madison, Monroe, Jackson, and every chief magistrate the Union has had, and by all in the land who deserve the name of Statesmen—can

never be matter for reproach. The reproach lies rather in the unblushing immodesty, the swollen vanity, the disgusting egotism, the sinful ambition, which treat with indifference authority so illustrious. But I drag them from the hiding-place of antiquity, because your political friends exult in you as the great champion of free trade, and insist that you are not to be quoted as authority for Protection. Besides, the cry of Protection! High Tariff! is already raised against the Whig party, and in the van of those who, for party effect, are ringing this charge in advance (strange as it may seem), stand yourself—tocsin in hand—bugling out the loudest notes of alarm!

I would have the country know with what consistency, and by what right, you, who supported with matchless ability and zeal the Tariff of 1816, now arrogate to yourself the position of Leader in opposition to a discriminating Tariff. And before dismissing this branch of my subject, I would remind the honest-minded yeomanry of the country, that the Tariff of 1832, the most objectionable of all the Tariffs, that which brought the Union to the verge of dissolution, was enacted in the full blast of Democracy—when the Democratic party had an overwhelming ascendancy in the national councils—when Andrew Jackson, the master spirit of Democracy, in all the pride of power and authority, gave law to the land: and then I would fain inquire, how dare they (the Loco-Foco party) who were the authors, ten years ago, of a Tariff which threatened the Union itself, now read lectures to their Whig opponents about a Tariff for Protection, even admitting the latter to be justly liable to the charge, which is by no means the case; for none, now-a-days, not the Whigs, nor even the manufacturers themselves, desire or dream of proposing any Protection of domestic manufactures beyond that which can be incidentally derived from the exercise of the revenue power. Downright, substantive Protection, has not an advocate in the land!

And, next, with respect to Internal Improvements by the Federal Government—that best test of state rights or anti-state rights—were you never its friend?

Sir, the most impassioned and eloquent speech you ever delivered in Congress, was in favour of a generous system of Internal Improvement. One cannot read that speech, even at this distant day, without catching a portion of the almost romantic spirit and passionate enthusiasm that breathe throughout it. The ardent lover of the Union, in particular, who contemplates the glorious effects you

argued for such a system, in binding these states together by indissoluble chords of reciprocal interest and affection, is almost constrained to surrender his constitutional scruples, and assent to your patriotic conclusions. "Let us bind this republic together (you said)—let us conquer space—by a perfect system of Roads and Canals."

I have you, on this point, so that escape is impossible. I shall "speak from the book," to a most important fact in your history, hitherto concealed beneath the rubbish of the bank question and therefore half-forgotten, which I propose now to bring to light.

On the 12th of March, 1816, Mr. Hall, of Georgia, "moved to add a new section to the bank bill, the object of which was, to apply the bonus arising to the government from the incorporation of the bank to the Internal Improvement of the country."

"Mr. Calhoun declared his approbation of the object, but feared the adoption of the amendment might drive off some who would otherwise support the bill. *Unfortunately* for us, he said, there was not a unanimous feeling in favour of Internal Improvement, some believing this not the *proper time* for commencing that work; and such a provision might deprive the bill of some friends *which, at present, was the main object of his solicitude.*"

A double admission this, evidencing, besides your clear committal to Internal Improvements by Congress, the deep earnestness of your solicitude for a National Bank.

Well, the "proper time" did arrive. The bank bill, which in '16 was the "main object of your solicitude," having passed, the subject you had next at heart claimed your attention. At the session of Congress immediately following the establishment of the bank, you moved for the appointment of a committee to inquire into the expediency of forming a permanent internal improvement fund out of the bonus of the bank, and the dividends arising from the stock held by the government therein. The committee was raised: you were the Chairman; a bill was reported; and on the 27th of Feb'y, 1817, passed both houses of Congress.

The following was its title: "An act to set apart and pledge, as a permanent fund for Internal Improvement, the Bonus of the National Bank, and the United States' share of its dividends." The substance of the bill was according.

But there is another material, ominous fact, which deserves to be noted. The 2d section of the bill, *as you reported it from the committee, was in these words:*

“And be it further enacted, That the money constituting the said fund shall, from time to time, be applied in constructing such roads or canals, or in improving the navigation of such water-courses, or both, as Congress shall by law direct, in the manner most conducive to the general welfare.”

Mr. Pickering, of Massachusetts (Timothy Pickering it was, of ultra-federal memory), who could not go the full extent you desired on the subject, made a motion to add after the word *Congress*, the following clause: *“with the assent of such State,”* so that the territorial limits of the States might not be invaded without their previous consent. You opposed, by a speech, and voted against Mr. Pickering's amendment: but the bill passed with it.

Here is an absolute recognition of the Power of the Federal Government over Internal Improvements. You would ask of the States no favours. Whether they wished it or not, these sovereignties *should* have roads and canals constructed for them by the Federal Government. All that you required was, that the money should be applied *“in the manner most conducive to the GENERAL WELFARE!”*

Yes, sir, it is most true—how can you deny it?—that in those times, so far from having been a States Rights man, you were a National Republican of the *general welfare* school!

Far different then, too, were your views of interpretation from what they are now. Then, you said, you were “no advocate for refined arguments on the constitution.” “That instrument (you declared) was not intended as a thesis for the logician to exercise his ingenuity upon—it ought to be construed with plain good sense.” Then, also, you contended, that the uniform sense of Congress and the country was a safe and sound rule of interpreting the Constitution. Now, you adopt a mode of construction verging on impracticability, and impiously intimate that if Congress dare enact a law not warranted by your transcendental standard, you will go for REPEAL, even though the Union be dashed into fragments—a catastrophe most inevitable, and to be justified and desired, if ever any political party in the country shall be mad enough to annul a chartered right.

This were enough, in all conscience, against you on this head: but not half has yet been told. Balked, by the veto of Mr. Madison, in your schemes for “conquering space and binding the Republic together by a perfect system of roads and canals,” you seem

to have cherished the hope of better fortune under a new administration, then about to come in. That the subject yet engaged your thoughts, is apparent from a letter written by you in 1817 (just after Mr. Monroe's inauguration), and published in the *Richmond Enquirer* in 1823, of which the following is an extract :

“ The great subject of Internal Improvements is again before Congress. *The constitutional doubts of the President (Mr. Monroe) I regard a national misfortune.* I hope, however, it will only *retard*, but cannot *arrest* the system.”

Shortly after inditing this telling epistle you became a member of Mr. Monroe's Cabinet (Secretary of War), and I must do you the justice to say, that the important department over which you were called to preside, was administered in all its relations and details, with transcendent ability. Yours, indeed, was a model administration of this branch of the public service.

While acting in this capacity, you seem not to have abandoned your early views on the subject. There is, indeed, every reason for conjecture that it was through your influence that Mr. Monroe (who in the onset of his administration had declared against Internal Improvements by the Federal Government as being unconstitutional), changed his opinion, and became an ardent advocate of the policy. Be this as it may, it is indisputably true, that while you were the head of the War Department, you chalked out the most magnificent system of roads and canals ever projected in any age or country—a mammoth scheme, that would have bankrupted the treasury for centuries, and entailed on the people an insufferable burden of debt and taxation.

This gigantic projet is to be found in your annual Report of Dec. 3rd, 1824 (*American State Papers*, Vol. 13. pp. 699). There, after assuming that all such roads and canals as tended to “ bind all the parts of the Union together and the whole with the centre,” were of national importance, and as such, were “ *duties of the General Government,*” you proceeded to unfold your plan.

“ The first and most important (says the Report) was conceived to be, the route for a canal extending from the Seat of Government, by the Potomac, to the Ohio river, and thence to Lake Erie.” Of which route you said : “ Should it prove practicable, its execution would be *of incalculable advantage* to the country. It would bind together, by the strongest bond of common interest and security, a very large portion of the Union.”

“The route which is deemed next in importance, in a national point of view, is the one extending through the entire tier of the Atlantic States, including those on the Gulf of Mexico.” This included canals to connect the Delaware and Raritan, Barnstable and Buzzard bays, and Boston harbour with Narragansett bay.

And the third route proposed, was a “durable road from the Seat of Government to New Orleans, through the Atlantic States.”

“This system, when completed (the Report affirms), would greatly facilitate commerce and intercourse among the States, while it would afford to the Government the means of transmitting information through the mail promptly to every part, and giving effectual protection to every portion of our widely extended country.”

Besides these, there were other improvements suggested, as the connexion of the Alabama and Savannah rivers with the Tennessee, the James with the Kenawha, the Susquehannah with the Alleghany, Lake Champlain with the river St. Lawrence, and the St. John’s river, across Florida neck, with the Gulf of Mexico.

Such is the outline of a scheme of internal improvements, to the paternity of which no one can lay claim but yourself. Sir, you cannot name the man in America who is so fully committed on this subject as yourself. In this, as in the case of the bank, you were the fiercest of all champions, and outstripped all competitors.

But there is evidence yet behind which is even more convicting, and which brings down your advocacy of federal roads and canals, (as also of a National Bank and Protective Tariff) to a still later period.

I might bring up in judgment against you your votes in favour of the Cumberland road; but these sink into insignificance by the side of the more overwhelming proofs I am now to adduce. In an address spoken to the people of Abbeville District in your own state, on the 27th of May, 1825 (in which you rendered an account of your stewardship), you took to yourself the credit of having used your best exertions for joining the various sections of the country by a judicious system of internal improvements.

Had the country no concern in your opinions and position, feelings of compassion would prompt me to suppress this speech: but it must come, and here it is!

“Not doubting the necessity of an enlarged system of measures for the security of the country, and the advancement of its true interests, nor your disposition to make the necessary sacrifices to sus-

tain them, I gave my zealous efforts in favour of all such measures; the gradual increase of the Navy; a moderate military establishment, properly organized and instructed; a system of fortifications for the defence of the coast; *the restoration of a specie currency; a due protection of those manufactures which had taken root during the periods of war and restriction; and, finally, a system of connecting the various portions of the country by a judicious system of internal improvements.* Nor again was I mistaken in your character. You nobly sustained all those measures. Soon after the adopting by Congress of this system of measures which grew out of the experience of the late war, I was transferred to preside over the Department of War, by the appointment of our late virtuous and excellent Chief Magistrate. In this new position, *my principles of action remained unchanged.* Continuing still with my faith increased instead of being shaken in your virtue and intelligence, I sought no other path to your favour than the fearless discharge of the duties of my office. Placed on so firm a foundation, no difficulty nor opposition could intimidate me. It became my duty, as a member of the Administration, to *aid in sustaining against the boldest assaults those very measures which, as a member of Congress, I had contributed in part to establish,* and again I had the satisfaction to find, that a reliance on your virtue and intelligence was not in vain. *Your voice (South Carolina's) was so audibly heard on the side of the Administration, that now, instead of opposition, the struggle seems to be, who shall evince the greatest zeal in its favour."*

Here, sir, if words are with you the signs of ideas, is a reiteration (and no unboastful one) of your support of a National Bank, a protective Tariff, and Internal Improvements by the Federal Government. You confess not only "zealous efforts in favour of those measures," but your active agency, as a member of Congress, in "establishing" them as the policy of the country. You not only, in your representative capacity, voted for a National Bank, for protection to the manufactures which had sprung up during the war, and for a liberal system of internal improvements for binding the various sections of the Union together, but, as Secretary of War, you "sustained against the boldest assault those very measures which, as a member of Congress, you had contributed in part to establish!" And what is worthy of all remark—gallant, chivalrous South Carolina, of whose state-rights purity we hear so much, was, in 1825, according to your own emphatic assertion, an enthusiastic supporter of Mr. Monroe's Administration—a Bank, Tariff, Internal Improvement Adminis-

tratio Yea, her "voice was so audibly heard in its favour," that the struggle seemed to be, who should evince the greatest zeal in its behalf!!! Yet this same South Carolina it was, that a few years thereafter bullied the confederacy into her free-trade notions, and now stands ready to sound the blast of Repeal, (should Congress re-charter a bank,) and to shake out the folds of the nullification flag the first moment the law-makers of the Union shall dare to impose a duty for protection, or to build a road or canal within her limits!

Well would it have been for your fair fame, if this speech of yours had gone out of print forever! Honest men, frank and ingenuous minds, lovers of truth and fair dealing, will marvel—do marvel—that you, who so late as 1825 declared yourself a Bank, Tariff, and Internal Improvement man, should be found now solemnly averring that you were always an advocate of free trade—never conceded the principle of protection—have been ever consistent on the bank question—(ever denying its constitutionality)—and always belonged to the strict-construction, state-rights party! And mankind will wonder how so great a mind could be so bewildered, and will judge you the harder for that very greatness of mind. Not only will your consistency be denied, but your candour will be impeached, and the sincerity of your state-rights professions suspected, until, emulating the frankness of the great Kentuckian, you manfully acknowledge past errors, and confess subsequent change of opinion.

But to return to the subject of Internal Improvement.

I shall not stop to inquire by what doctrine of implication you arrived at the constitutional power of the Federal Government to construct works of Internal Improvement within the States, but simply to add a fact which was omitted at the proper place—that your bank bonus bill was regarded by President Madison so strongly objectionable as to cause him to exercise the veto power to defeat it. "I am constrained (said Mr. M., in his veto message), by the insuperable difficulty I feel in reconciling the bill with the Constitution of the United States, to return it, with *that objection*, to the House of Representatives in which it originated." So true is it, that you went a how-shot beyond the prominent man of the day, in favouring a federal system of Improvement.

We find you now, as on the bank question, in the opposite extreme, on the subject of whatever relates to Improvement—aye, denouncing, as unconstitutional and corrupting, a distribution of the proceeds of the public lands—a measure most emphatically of State

Rights and State interests—a measure by far the most beneficent which could come of the legislation of Congress, save the reformation and settlement of the currency—a measure promising more of *immediate practical* relief than any other that the wisdom of Congress can possibly devise—a measure that will operate as a charm in relieving the necessities of the States, and, to the extent of that relief, taking away the pretext for direct taxation: against this most benignant policy, your hand is raised—but is it true, that you never favoured the principle of distribution? Sir, I heard Mr. Tazewell, who seems to know your history well, declare, that you were the very author of the distribution principle—that it was not original with Mr. Clay—that you were the Father, Mr. Clay the Foster-father, of the thing. Who is entitled to the paternity, I may not inquire—“*Non nostrum tantas componere lites*”—but one may well suspect, that so splendid a conception—so magnificent an idea—particularly, one so fraught with State Rights and State interests—had its origin in the capacious brain of John C. Calhoun, and none other. Yet now you so repudiate your own offspring, that you offer it up a willing sacrifice to the remorseless cupidity of the new States—or, more properly perhaps, you immolate it a victim on the altar of your own unchastened ambition.

Nor is this the only evidence against you on this point. In a speech made by you as late as March, 1837, while you were yet a Whig—yes, at a public dinner given you *by the Whigs of Charleston*, after giving a rapid sketch of “that series of corrupt measures by which the Government of the United States had arrived at its present height of disorder and iniquity”—for, to that late day, you could not forego a slap at the “plunder” party, the “Rogues and Royalists”—you enforced the “necessity of distributing the surplus among the States, to whom it belonged.” You pointed out the “motives of the dominant party in opposing *distribution*,” and showed that “in spite of their *momentary and miserable* triumph, the measure *would prevail*—interest, patriotism, and every good principle (you said) would unite to carry it into effect.” And after giving a vivid picture of the disorders then existing, you expressed a “strong confidence in the triumph of good over evil—the reform of the government, and the restoration of the Constitution.”

“I see my way (you continued) through the present confusion. The distribution measure will prevail. *The public lands will be given up to the States.* The Administration must yield to these measures, or fall before them.”

So spoke you in 1837, just before you took that last dread leap of yours ; yet, on the 17th day of August, Anno Domini, 1841, you declared from your seat in the Senate that you “ did not see how such a measure as the Distribution bill could have entered the mind of man !”

Such are your claims to be considered the great head and leader of the State Rights party. Sir, when, in the name of State Rights, you ask of the country admiration of your course and the adoption of your revolutionary and dangerous opinions, you ask too much, by far. The pretext is too unsubstantial ; there has been too much veering from extreme to extreme : too much in your public career to justify the suspicion, that your falling back upon State Rights is the after-wit of ambition’s suggesting. The country is not to be any longer deluded by idle cant about State Rights and the Constitution. It is become, alas ! (but the people are detecting the imposture) the Hypocrite’s and the Demagogue’s resort.

“ Much alarm and delusion (said Mr. Pope, when discussing the bill to renew the charter of 1791), much alarm and delusion have been artfully spread through the country, about a violation of the Constitution, and a consequent destruction of our republican institutions. I fear the people (said he) are unfortunately led to believe, that the security of their liberties depends too much upon paper barriers, and too little upon their own virtue and intelligence. It appears to me, that the Constitution is occasionally made a mere stalking-horse, to serve the purposes of unprincipled demagogues and pretended lovers of the people, to get into power, to the exclusion of honest men.”

There is a melancholy truth, at this time, in these reflections. I leave it to the country to make the application.

In the course of these Nos. I have not unfrequently imputed to you the sin of ambition : ambition, I meant, not in the virtuous sense—not that noble impulse, the characteristic of all lofty minds, that bids man aspire at the discovery of truth and the vindication of right, for truth and right’s sake, without any the slightest regard to personal advantage—not the ambition of Padaratus, the noble Spartan, who, when not elected of the three hundred to govern the city, in ecstasy thanked the gods “ that there were three hundred better men in Sparta than he”—nor that of Aristides, the no less noble Athenian, who voluntarily resigned the command of the Grecian army to Miltiades, because Miltiades was the more skilful general, and therefore more likely to vanquish the enemies of Greece—not

that which "noble ends by noble means obtains;" but an ambition of a lower order, a meaner sort—that which takes the Protean garb of interest—which shuffles, twists, turns, evades, conceals, concedes, denies, quibbles, refines, mystifies, according to the bearing of self-aggrandizement—which shapes views of public affairs and questions of State with reference rather to self than to the public weal: this is the species of ambition I meant; but in making the accusation, I have done you no injustice. It is no naked, unsupported charge. You distinctly said, in your Fort Hill letter of 3d November, '37, that the reason you and your followers deserted the Whig party in that year, was, that if you continued your attacks upon the party in power and demolished it, (which you said you could easily do,) "the victory would inure, *not to you*, but the Whigs." A most disgusting, degrading admission! One that robs the name of John C. Calhoun of all its power to charm! You *could*, by continuing with the Whigs, "demolish" this corrupt party—this "plunder" party, as you had called it—those "Rogues and Royalists;" but you *would not*—no—you *would not* demolish it, because the "victory would not inure to you; in other words, because you foresaw, that if the Whigs succeeded, a worthier than yourself—the noble Clay—the statesman, whose rank is with Pitt, and Canning, and Washington, and Madison—the hem of whose garment you are not worthy to touch—would be the selected Whig candidate for the Presidency! There lies the secret motive, the veiled jealousy, that put you in opposition to the Achilleuses and Agamemnons of the Whig party, and which, if it do not exactly stamp upon you the impress of the railing, restless Thersytes, certainly fixes upon you one of the most singular and most unamiable apostacies of modern times.

De gustibus non disputandum, we are told. Yet I cannot but wonder at, while I commiserate, the ill taste that could lead such a personage as yourself—even for inuring victory—to break fellowship with such a party as the Whigs to take up with the Modern Democracy. I denominate it the *Modern Democracy*, because it is not the Democracy of Washington, and Jefferson, and Madison—that unaffectedly and honestly regarded the interests of the people.

Sir, the civil annals of mankind nowhere tell of a more chivalrous party than the Whigs of these United States. Not Old England, in the day her Saxon spirit ran highest, nor New England, in the "times that tried men's souls," boasted a nobler mass of patriot freemen.

The high compliment which often and vauntingly you have paid to the State Rights Party, that "it is opposed to usurpation, come from what quarter and in what shape it may," belongs, with far more justice, to the great Whig Party of this Union.

It has exercised no legislative power, nor advocated any, that has not challenged the repeated sanction of the Fathers of the Constitution. If it has favoured a National Bank, and a Tariff yielding, incidentally, moderate protection to American industry,—so did George Washington, and Thomas Jefferson, and James Madison, and Elbridge Gerry, and so have you.

In regard to Executive Assumption, its whole history, as yourself know—for you were our coadjutor once—is but a series of gallant efforts to arrest the march of arbitrary power, and restore the balance of the Constitution.

Show me one instance in which (to quote you once more) it has "sustained prerogative against privilege, or supported the Executive against the Legislative department, or leaned to the side of Power against the side of Liberty:" tell me, I say, of one offence herein, and I throw, *eo instanti*, the mantle of oblivion over that marvellous tergiversation of yours—"observed of all observers"—under which your good name is so seriously suffering in the estimation of the wise and good.

And in warring against the corruptions of the government, and resisting the anarchy-tending doctrines which have come in vogue of late years in our midst, it has exhibited itself, most clearly, the Conservative Party of the country. Without intermission, it has braved that restless spirit of innovation which is up-heaving the whole fabric of American Institutions, divesting the government of all efficiency and stability, turning it back to the imbecility of the Old Confederation, unsettling the foundations of public prosperity and national grandeur, and sporting with the fortunes and happiness of the people. Find me one Whig who has not "cried aloud" against corruption, and "spared not," or whose voice has not been heard on the side of law and order; produce me a single member of this great and glorious association who has ever intimated approval of the execrable doctrine of Repudiation or Repeal; and with one, at least, the charm of Whig chivalry is broken, and companionship with it for ever abjured.

Exactly the reverse of all this, it grieves me to say, is the party in which you now rejoice.

Sir, it is, as in by-gone times you intimated it to be, the **Power Party** of the country—the Prerogative Party—the Anti-Saxon Party, if I may so speak; or if I should borrow *your* definition of the “**essence of Toryism,**” I might speak from a still less complimentary nomenclature. The bloodiest violations of our holy **Constitution**—the most lawless acts of tyranny, violence, and wrong that **spot** our civil history, have been the doings of this party.

It *is said* to be the **Democracy** of the country: and you endorse the humbug! Alas! for such Democracy. Democracy it is, with a vengeance!

It tramples the Constitution under foot; concentrates all power in the Executive, uniting the purse and the sword; it laughs to scorn the popular will, persisting obstinately in measures, time after time repudiated by the people; it annuls representative responsibility, by advancing to more lucrative stations unfaithful public servants, thrown off by the constituent body for infidelity to delegated trust; it retains defaulters in office, known and acknowledged to be such; permits the open plunder of the public treasury; administers to the corruption of the Press, the Elective Franchise, and the public morals; pulls down systems consecrated by time, and approved by experience; ruins the currency; prostrates the whole business of the country; would reduce the wealth and comforts of all classes by adopting the hard money system; blots the escutcheon of the nation; breaks its faith; shatters public credit; and then proffers to those who are the unhappy victims of all this mischief, the poor and insulting consolation *that its perpetrators are the Democracy of the land!*

I need not draw the portrait at full length for one who has so often and so graphically taken it down himself. But there is a marked peculiarity in the features of this party which cannot well have escaped your observation. Its much boasted democracy is not the democracy of order and right reason—not that rational democracy which aims and tends,

“ By wholesome laws to embark the sovereign power,
To deepen by restraint, and by prevention
Of lawless will, to guide the flood
In its majestic channel.”

No: it is a democracy of untamed licentiousness, and wild agrarianism—the Jack Cade democracy—anti-social in its tendencies—levelling in its practical results—prophetic of disgrace and ultimate abortion to popular institutions.

Sir, has your acute and observing mind never detected the strong

analogy between this new-fangled democracy and that of the French Revolution? Do you never indulge the reminiscence, that all the enormities of that appalling drama were perpetrated in the name of democracy? that the guillotine was fed for democracy's sake? that Robespierre, Danton, and Marat, claimed to be democrats, friends of the people, lovers of liberty, while they denounced those who stood in the way of their atrocities, as aristocrats and royalists? From this startling analogy, can you strike out no moral for the people? no ground for warning to your countrymen? Might not so sagacious a patriot as yourself, holding up the fearful parallel, exclaim to a deluded country—*In cedis per ignes suppositos cinere doloso?*

You, sir, must know, do know—ambition, with all its mystifying influences, cannot veil the truth from such a mind as yours—you must know that the reign of Jacksonism has planted in this country the seeds of a blasting Jacobinism, and you as well know that its evil tendencies have been in a regular course of development, and can only be pushed to consummation, under the auspices of your democratic friends.

That this is no gratuitous ascription, let me refer you to two most remarkable points in the history of this party. They are deserving of the especial note of all who hope for social, quiet and good government in the future, and which, had you not fallen from your high estate to become the great champion of disorganization, might be profitably commended to your consideration.

First, it has *professed* every good principle, and in good faith *practised* none. Do you not know this reproach to be just? Nay, have you not often taunted it thus?

Let us look to the facts. Professing to hold in high veneration the doctrine of instruction, there are at this moment a dozen United States Senators of the democratic order, holding on to their seats, against the popular will in their respective States, unequivocally expressed at the polls in November, 1840.

Coming into power pledged to Reform, it multiplied abuses in every department of administration, and to the extent of flagitiousness itself.

More especially was correction promised of “those abuses which had brought the patronage of the government in conflict with the freedom of elections,” and lo! “to the victors belong the spoils,” at once floated on its flag-folds; the patronage of the executive station was daily bartered for partisan service; and a system of rewards on the one hand, and punishments on the other, was resorted to as

the surest means of procuring support for the Democratic cause. Some, indeed, who had robbed the Treasury and acknowledged the larceny, were not molested of their offices, lest, by dismissal, influence might be lost to the Democracy. In fine, the government had become a vast electioneering machine, as I call you to witness. "Can he be ignorant (said you of Mr. Taney, then Secretary of the Treasury), can he be ignorant that the whole power of the government has been perverted into a great political machine, with a view of corrupting and controlling the country? Can he be ignorant that the avowed and open policy of the government is to reward political friends, and punish political enemies? And that, acting on this principle, it has driven from office hundreds of honest and competent officers for opinion's sake only, and filled their places with devoted partisans?"

Mr. Adams being hurled from the presidency for increasing expenditures to 13 millions, Retrenchment, Economy, were the Democratic Watch-words; when, behold! in a few years, the number of federal officers was more than doubled—the clerks in the War Department, for example, were increased from 20 to 50—the officers in the New-York Custom-House from 175 to 497, their salaries from 119,000 to 556,000 dollars—in most of the other departments in about the same ratio—and appropriations ran up from 13 to 37 millions per annum!

Look at this tabular illustration of Democratic economy.

The ordinary expenses of the first year of Mr. Adams's administration, amounted to	\$6,538,000
Of Mr. Van Buren's first year, to	13,098,000
Increase under Democratic Retrenchment	6,560,000 !
The extraordinary expenditures in the first year of Mr. Adams, were	5,153,000
Of Mr. Van Buren's first year	24,166,000
Increase	19,013,000 !!
The aggregate ordinary expenses of Mr. Adams's first three years, amounted to	20,723,000
Mr. Van Buren's first three, to	40,261,000 !!!
The aggregate extraordinary expenditures of Mr. Adam's first three years, to	16,381,000
Mr. Van Buren's first three, to	73,583,600
Nearly five times as much in the latter as in the former.	
Total aggregate in Mr. Adams's first three years,	36,704,000
Of Mr. Van Buren's first three,	111,000,090
Increase of expenditures in Mr. Van Buren's three years over Mr. Adams's three, Seventy-four millions and a quarter !!!!	

Holding that Executive patronage "was increased, was increasing, and ought to be diminished," it has augmented that patronage in a thousand forms, and enlarged Executive influence to an extent incompatible with Republican government, and little short of practical monarchy.

Now, the sworn enemy of Distribution, in 1836 it enacted a law distributing among the states 37 millions of dollars, and three-fourths of this large amount were accordingly so distributed, Democratic states not refusing their share.

Claiming all at once to be the Anti-tariff, Free Trade party, many of their prominent men, among them Mr. Van Buren, the leader under whom they lately rallied, voted for the Tariff of 1828, the Bill of Abominations—the Tariff of 1832 was passed in the full tide of Democratic experiment—and in 1839 (I have the authority of Mr. Wise), the Democratic party in the Senate of the United States actually smuggled through that body a bill creating a new Tariff, and reviving the duties on nearly one hundred articles (that were duty free under the compromise act), from 15 to 50 per cent.

Setting up the pretension that it is the Anti-internal Improvement party, it expended more in one year for internal improvement than Mr. Adams did in four. Cast your eye at the following table:

ADAMS'S FOUR YEARS.			
1825	\$334,353	1827	\$275,268
1826	488,740	1828	375,906
Total			<u>\$1,474,267</u>
JACKSON'S EIGHT YEARS.			
1829	\$1,088,000	1833	\$1,216,344
1830	962,408	1834	894,606
1831	808,913	1835	831,257
1832	824,655	1836	958,341
Total			<u>\$7,584,524</u>
VAN BUREN'S THREE YEARS.			
1837	\$1,493,310	1838	\$1,191,808
		1839	1,000,491
Total			<u>\$3,685,609</u>

From which you may calculate the following average of annual expenditures for internal improvements: Mr. Adams's, \$368,090; Gen. Jackson's, \$936,000, and Mr. Van Buren's, \$1,228,000!

The pretended hard money party, that was to banish bank rags,

and set gold and silver to flowing up the Mississippi and the country over, it chartered, between 1830 and 1837, two hundred and twenty-five paper-making establishments—and instead of the golden age, when the “yellow mint-drops were to have been seen glittering through the interstices of the long silken purses of the farmers,” the reign of shin-plasters is upon us, and the precious metals driven from the channels of circulation.

With strongest professions of regard for state rights, it huzzaed the Proclamation and the Force bill—still stand by their author—proposed a federal bankrupt law, to include the banking institutions of the states—a huge standing army scheme, which was to have divested the states of the right to train their own militia—a right guaranteed by the constitution, and designed as a barrier against military despotism—and lastly, to crown its impiety, it perpetrated the atrocious outrage on New Jersey.

Its whole history, in fine, is but a series of professions which its acts belie. Its practice has ever been to “keep the word of promise to the ear, and break it to the hope.” We can make no calculation of good from such a party.

“They that trust its plighted faith,
Lean on a reed that soon may part,
And send its shivers to the heart.”

Secondly, there has been no revolutionary opinion advanced, or disorganizing measure consummated in this country, no outrage upon the laws of the land, no invasion of the first principles of social organization, that has not emanated from what is termed (by misnomer) the Democratic party. The removal of the deposits, made in the very teeth of the law, and so indignantly reprobated by you; the anarchical movements a few years ago in the Senate of Maryland; the Harrisburg mob; the late refusal of the Tennessee Senate to choose a United States Senator; the extraordinary postponement, for twenty-five days, of the organization of the House of Representatives; the kindred New Jersey enormity; repudiation of State debts; abrogation of charters; and, worse than all, that most radical and startling of all propositions—to change the tenure of the judicial office, and thus take from Liberty and Virtue their strongest bulwark and last reliance: all these disorganizing proceedings and demoralizing tenets, are the undoubted offspring of Democratic pater-nity. And I venture the prediction—I do so in no offensive spirit,

believing, as I do, the bulk of all parties to be upright in motive, but considering, at the same time, that with the *motives* of political parties or public men we have nothing to do, that their *acts* and the *consequences* of those acts, are alone to be considered in their reference to the public weal—I say, I make the prophecy, in no design to offend, and in full view of the uniform course of this party, that, come insurrection when it will, defiance of the obligations of civil society, and disobedience to the laws of Congress when they may—be the independence of the Judiciary sooner or later struck down—that heaviest blow under which Civil Liberty will be “crushed to earth,” never in this hemisphere to rise again—come these luckless things when they may, they will be found to spring from the same origin—started, cherished, propagated, enforced by Locofocoism—unsustained, resisted, dissuaded, hooted, abhorred by every Whig in the land.

And yet to join such a party as this you deserted the Whigs! You give up—mistaken ambition!—you give up the companionship of Tallmadge, and Crittenden, and Archer, and Leigh, and Preston, and Morehead, and Mangum, and Clayton, and Sergeant, and Berrien, and Clay—names historical already—the beamy light of whose example casts a cheerful gleam athwart the thick gloom which has so long overhung our moral horizon—you give up the companionship of spirits like these, to compeer with the Kendalls, and Allens, and Duncans, and Buchanans, and Ingersolls, and Walls, and Hills, and Williamses, and Hubbards—men, who, though hot Democrats now, in less democratic times would have “opened their veins to let out the democratic blood,” or who would have been “tories in the revolution,”—who have made public boast of their federalism, burned James Madison in effigy, and officiated even in Hartford Convention proceedings!

All men, doubtless, may change their associates when they list: but when characters so prominent as yourself venture to doff old acquaintances to comrade with strangers, they will be held, by an enlightened public opinion, responsible for the exchange; and if no better apology can be pleaded than “inuring victory” to one’s self, or to the little party of which that self is the undisputed head and master-spirit, and triumph to which will be “inuring victory” to that head, he will be fortunate indeed, and will be most charitably judged, if he escape with no worse imputation than unsound judgment and defective taste.

And after all, how is “victory to inure” to you, by a con-

junction with the Locofoco party? Lay you "this flattering unction to your soul?" Do you expect to be taken into real favour by your late adversaries, the "spoils party, without policy or principles, held together only by the hope of plunder?" Sir, they despise you in their hearts. There are too many of their own men, "good and true," whom a thousand times they prefer to yourself. There are Benton, and Buchanan, and Wright, and Johnson, and others of the "true grit"—identified with their party in all its history—with its excesses—with its adversity and its prosperity—whose claims will never be pretermitted for yours. It would be injustice, sir, palpable injustice, to postpone the truly faithful—those who followed the party through "evil and good report"—who went the Removal of the Deposites, Proclamation, Force bill, Protest, Expunging and all—I say, it would be gross injustice to set aside such as these for you, who, on all these points, denounced them most, and warred hardest against them; and were I a Democrat to-day, I should protest, to the last, against such a postponement, as both inconsistent and unjust.

But, if you meant that victory would inure to your state rights principles by the re-elevation of the Jackson and Van Buren party, your mistake is yet more awful. As I have before said, you reason against all philosophy. From a party that has *never* practised state rights, you cannot rationally expect practical state rights *for the future*. From those who have sanctioned the concentration of all power in the federal Executive; who have halted at no excess, however wanton; who vindicated the monarchical doctrines of the Protest; who were the very *authors* of the Force bill; who stooped to the execrable deed of expunging the country's Records; who without necessity originated the anti-assumption Resolutions; who put under their polluting tread the broad seal of a Sovereign State—I repeat it again and again—that to expect practical state rights from such a party as this, were madness to the last degree; and if ever it be restored to power, you will find your State Right doctrines in the same keeping as the helpless lamb turned over to the protection of the hungered wolf.

If, sir, you are in truth devoted to the Constitution and State Rights, excuse me for suggesting to you how you can best make that devotion available. Dedicate your great talents to the cause of Reform. Bring up your celebrated Report of 1835 on the subject of Executive patronage. Be that the basis of your future acts. Limit Executive Power. By curtailing its patronage, take from it the means of Corruption. Modify the power of Removal. But, above

all, strive for that amendment of the Constitution which shall limit the Presidential service to one term. Until this principle be engrafted in some way on our system, it were vain to hope for a patriotic or virtuous administration of the Federal Government. Without this vital change, I, for one, despair of our institutions. I solemnly believe that, without it, our country will become one loathsome mass of corruption: and as for good government—as for an administration of public affairs guided by the public good alone, and not by individual ambition, it is idle to think of it. To have a chief magistrate who will never look to himself, but consider, in his every act, the Country's weal, you must divest him of all selfish motives and considerations touching the presidential succession.

Yea, if, in Gen. Harrison's virtuous and illustrious life, there be one spot greener, brighter than another, it is, that before his God, his country, and the world, he solemnly vowed that he would not permit his name to be used for a second term. For this patriotic effort to set a most salutary precedent, he will receive the applause of the wise and good for generations long, long to come; and if the Whig party be true to themselves, they will war, to the last, for the one-term principle—that principle, for which they so gallantly struggled in the late presidential contest, and without which ours must ever be a corrupt and ill-administered government.

And now, in conclusion, for the motives that have prompted me to this brief review of your political career.

I consider your opinions on the currency as mistaken and pernicious—such as, if adopted, would unsettle the tried policy of the government, and send the country back to the age of “black broth and iron money.”

I am satisfied that your best influence will be exerted to reinstate the late defeated party in power, which I regard the greatest calamity that could befall the country.

And finally, I believe—most solemnly do I believe—that the tendency of your public course is to a dissolution of this blessed Union.

With these impressions, I have reviewed your career as a public man, that the country may judge from that review what moral weight your opinions are entitled to carry with them. Once a warm admirer of yours, and sincerely lamenting I can no longer be so, I have aimed “nothing to extenuate, nor set down aught in malice.” I have quoted “from the book;” and I believe this history is written with strict accuracy and impartiality. If not, let me be corrected.

LOWNDES.