

SPEECH

OF

MR. WALL, OF NEW JERSEY,

ON THE

WILL TO SEPARATE THE GOVERNMENT

FROM THE BANKS.

DELIVERED IN THE SENATE OF THE UNITED STATES MARCH 23 1838.

WASHINGTON

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SP E E C H .

In Senate, March 23, 1838—Upon the bill “to impose additional duties, as depositaries, upon certain public officers, to appoint Receivers General of public money, and to regulate the safe-keeping, transfer, and disbursement of the public moneys of the United States.”

Mr. WALL rose and addressed the Senate as follows :

The bill which now demands our action, Mr. President, proposes to provide by law for the safe-keeping, transfer, and disbursement of the revenues and public moneys of the United States. This is a duty imposed upon us by the Constitution, and we cannot discharge ourselves from its performance, without being guilty of a neglect eminently censurable, if not criminal. It is a duty that all admit rests upon us; and the Legislature of New Jersey, in the resolutions which my honorable colleague has read to the Senate, and made part of his speech, and to which he professes fidelity, declare, “that it is the constitutional right and duty of Congress to provide for the safe-keeping and disposition of the public treasure.” My colleague has satisfied himself, by what process of reasoning it is not my purpose to inquire, that that treasure is now in the hands of the Executive. If so, sir, it makes that duty more imperative, and ought to stimulate and accelerate our action. I think my colleague wrong in his view, on this subject. Still, however, I concur with him and the resolutions of the New Jersey Legislature, both as to the right and duty of Congress; and mean to perform that constitutional duty faithfully, to the best of my abilities and understanding.

How, then, shall we perform that duty under the Constitution, in the best manner for the country? In other words, how shall we best provide for the safe-keeping of the public treasure? There are but two modes proposed, or which can be proposed; one is, to commit the custody of the public treasure to the constitutional officers of the people, designated, regulated, controlled, and punishable by law of Congress, and bound by all the solemnities and obligations, and restrained by all the punishments which the laws and the Constitution can impose to keep it solely for the public use.

The other is to withdraw it wholly from the cus-

tody of the constitutional organs and agents of the people, and to commit it to a bank, created by Congress, or to a league or oligarchy of banks, created by State sovereignties, *quo ad hoc*, foreign to the United States, and beyond their control, to be used, until wanted for the public use, for the benefit, profit, and advantage of the privileged corporations selected.

You will perceive, sir, that I have classed the distinct propositions which respect the committing the public treasure to a Bank of the United States, and the State banks as one and identical. It is so in principle. Both reject the officers chosen by the people, under the Constitution, as not trustworthy and safe deposites; both require the repudiation of the principle of keeping the public money solely for the public use. Both assume that corporations are better qualified to choose the officers to keep the public money than the people; and that the corporations, for thus performing a duty, with which the people are not fit to be trusted, should be rewarded by a privileges denied to all other persons, bodies, corporate or politic, of using the public treasure for their own profit.

Shall we, then, commit the public revenues, which have been called the life-blood of the people; shall we commit the public treasure, which Mr. Madison, on one occasion, denominated “the soul and body of the body politic,” to the officers of the people, their constitutional agents and organs? or shall we give the soul and body, and the life-blood of the people, to corporations without soul or body, or the generous impulses which spring from the current of the life-blood?

Mr. President, in my judgment, this is reviving, in another form, the long agitated question whether the people are capable of self-government. Those who contend for the agency of banks instead of the people in choosing the guardians of the public treasure, in effect deny that the greatest experiment, in the pursuit of human happiness, ever made by nations—the experiment (I beg pardon of the gentlemen upon whose ears this word grates so unpleasantly, for repeating it) of the capacity of the people for self-government—has succeeded; nay, it is proclaiming that it has failed. It carries us back to the position of our ancestors, at the time of the glorious Declaration of American Independence. What was that position? Our ancestors had brought with

them, from their mother country, that part of the common law called the Folk Law, but none of the essential portion of political power, or the prerogatives of sovereignty. All that portion which related to the independent right of self-government, the right to the purse and the sword, was left, or claimed to be left, beyond the Atlantic, in the keeping of the King and the Lords and Commons of England. The Revolution sprung from the claim of Parliament to the purse of the American people. Our ancestors periled life, liberty, and honor in resistance to a twopenny duty upon stamps, and a threepenny tax upon tea. Who does not recollect the argument of the Tories of that day, to prove that the people were not capable of self-government, and that it was the best policy, and greatly for their true interests, to leave their purse in the keeping of the English Parliament, and their sword in the custody of the King? Our ancestors triumphed. All political power became their own. They took it in their own hands, and by a written Constitution prescribed the orbits, and defined the limits, of that power, and regulated its future distribution, exercise, and action.

Let us not confound names, or confuse ideas. Our ancestors understood by the word sword, that part of the prerogative of sovereignty which relates to the declaration of war, and issuing letters of marque and reprisal—the power over the peace of the nation. By the British Constitution, that prerogative was assigned to the King. But the people, by their representatives in Parliament, retained the purse in their own hands; that is, the right to appropriate revenues, the right of taxation, and the right to raise and provide for armies, to control the Executive authority of the sword. But the right to appoint the officers who were to wield the sword, and to collect and keep the revenues, was an Executive power, and left with the King. The people, when they framed our Constitution, took both the sword and the purse from Executive power, and transferred it to Congress, the legislative power. But the appointment of the officers of the army, and of the revenue, to collect and keep the public treasure, was left still an Executive power, to be exercised by the nomination of the President, and the confirmation of the Senate. When the people, speaking through their legislative power, raise revenues, public treasure, they prescribe the mode of keeping and disbursing it, and then the Constitution steps in, and fixes the agents by whom it is to be done. But how? For private use? No, sir, no; for public use, by officers of the people, and according to the will of the people. Let us hear no more about the President's usurpation, of his grasping both the purse and the sword, because he appoints and removes officers of the army, and of the revenue, and the Treasury. Congress can neither confer nor take away that power; it is given by the Constitution. You can create officers, but you cannot appoint officers, without usurpation. I will not borrow the language of my honorable colleague, and say "that it is gross ignorance or deception" to assert that the President can usurp the purse and the sword by appointing or removing officers to command the armies, or collect and keep the revenues and public treasure; but I will say, that such a pretence has no foundation in

the Constitution or the laws of our country, and it can do no harm but to him who has the hardihood to assert it. It is revolutionary and unconstitutional.

Mr. President, our ancestors, by the Revolution, acquired the whole political power, all the prerogatives of sovereignty. We are now asked to surrender to corporations, to banks, a part of that sovereignty, and the most essential part—the very life-blood of sovereignty, the soul and body of the people, the purse and public treasury. I am amazed and astonished at the magnitude of the demand. What, sir, give the custody and use of the soul and body and life blood of the public to corporations, who, in the quaint language of Lord Coke, have "neither souls to be damned, nor necks to be hung;" a defect the more to be lamented, as it protects them from punishment, but does not save them from sin.

But, sir, if you commit the custody of the public money to corporations or banks, how are they to keep it? Why, they must, after all, do it as the people do it, by agents or organs—by officers chosen by themselves—by men. This brings us to the true difference between the policy sustained and carried out by this bill, and the policy of its allied opponents; and it is simply this. We say that the people ought to choose those men; they say no, give the choice to the banks. Why should not the people choose? If they are to be excluded, it must be because the great experiment of self-government in their hands has failed, as relates to the purse; in other words, the people are not fit to govern themselves—to take care of their money. They are their own worst enemies, and that banks are the best conservators of their money. To carry on the great experiment of self-government, the people must dispense with their own agents, and substitute in their place the agents of banks, and give the banks the use and profits of the public treasure. Do the banks choose men who are more honest, faithful, and capable, than the people? Does a bank stamp upon men operate as it does upon paper, and change their qualities, value, worth, and character? Alas, sir, the history of banks and corporations is the blackest page in the history of fraud and violated trust.

Mr. President, I repeat that there are but two sides to this question. There are but two policies thought of. Shall we select the officers of the people, chosen and appointed under the Constitution, and regulated by our laws, to keep the public Treasury, or shall we delegate that selection to corporations or banks?

Now, sir, it may well be doubted whether we have any such constitutional power so to transfer and delegate our own legislative trust. Whether, if we have, we can so far change the Constitution, which gives to the President "the appointment of all officers of the United States established by law," and not otherwise provided for in that instrument—Does not an officer of a bank, selected to keep the public purse, become *ipso facto* an officer of the United States? The Constitution of the United States intended to create an independent Government—self-acting, self-moving, self-poised, self-sustained—to derive its vital power from the breath of the people of the States composing the Union.

Its proportion, its stature, its features, its functions, all, all are delineated by the mighty hand of the people. One of the fundamental principles of that **Constitution** is, that all the functions of the **Government**, thus established, shall be performed by men of souls and bodies, nerve and sinew, responsible and amenable to impeachment, to punishment; natural bodies, not artificial bodies--soulless and irresponsible and unpunishable, but all deriving their authority from the people, and responsible to the people. Are corporations so? Who can open their books or doors without their leave, even if stipulated for by law or contract?

Could we delegate the trust of selecting our fiscal agents to the Queen of Great Britain, or to the King of France? Could we give the use of our moneys and the appointment of our fiscal officers to the Bank of England or of France? And if not, why not? These inquiries are full of weighty and important considerations; but I shall not pursue them further at present.

The policy proposed by this bill, and which the gentlemen on the other side call the policy of the Government, is, when analysed, simply to separate the treasures of the people from the funds of the credit system, or banks; to withdraw the public revenues from the use of a privileged class of men, who already have the right to draw treble interest upon their money; to prevent its being banked upon, and mixed up with the fluctuations of trade; to restrain the banks from loaning it for their own use to the people to whom it belongs, and charging them as the banks charge them for their own funds, treble interest; to interdict the banks from making usury of the public treasure, and putting that usury in their own pockets; it is to bring back the Government to its ancient simplicity, to its constitutional action; to return to the principles of the first Treasury law framed by the makers of the Constitution, the law of 1789.

This law collected, kept, and disbursed the public money, by the agency of the officers of the Government of the United States, not of banks, and such was the practice for nearly the first thirty years of the Government. Does this do wrong to any one? Is it not in conformity to the principles of our institutions, of equal rights and equal privileges, and that the blessings of Government be diffused, like the gentle dews of Heaven, upon all?

If we must look for agents chosen by corporations, what right has the corporations of banks over the corporations for railroads, canals, turnpikes, mechanics, manufacturers, farming, or other useful purposes. Nay, what right has the president and directors of a bank, in their corporate character, over the individuals who fill those offices? Who would not as soon trust Nicholas Biddle, Preserved Fish, Isaac Hill, and their respectable directors, and the other respectable presidents and directors of State banks, in their individual character, as in their corporate character? Yet what would be thought of the man who should seriously propose that the public funds should be committed to the charge of such men as they should select, and that they should have the use and interest of it for the trouble of keeping it?

Now, what is the antagonist principle of the allied opponents of this policy? The antagonist

policy, disguise it as you will, is, in fact, to separate the money of the people from the people and from their Government; to put it beyond the control of the people and their Government, *under the control of banks and bank agents, for bank uses.* How, sir, is this attempted to be done?

They attempt to separate the people from the Government, to sow dissensions, create animosities, and to alienate the people from the officers whom they have chosen. Does not he who causelessly attempts to make the people believe that their interest is distinct from their Government, and thus to create two separate powers, aim to overthrow and subvert the Constitution? Sir, the Government under our Constitution is from the people, of the people, and for the people, one and indivisible, forever inseparable. Cut the ligament which binds them together, and the people will not have left even the poor privilege of dividing a part of the prerogatives of sovereignty with bank corporations. They declaim against office-holders, and attempt to render them odious and suspected by the people. Why? Is it that office necessarily corrupts? Oh no. Let the banks confer office, and honor, integrity and talent go with the patent; or let their own party confer office, and the recipient at once becomes superhuman, godlike. Is it not strange that those who are continually denouncing office holders as corrupt and corrupting; who talk of scourging them back to their dens, and caverns, and prisons, will be found like the moth fluttering around the attractive flame, which is sure to consume their virtue, honesty, and patriotism? Nay, they are even willing to owe their greatness to their country's ruin. Their hopes rise as the barometer of their country's prosperity sinks. Their mirth and rejoicings seek the scenes of the greatest distress for their exhibition, and their feasts of triumph are spread upon the tombs of trade, credit, and commerce, and midst the ruins of the prosperity of their country. Like the revels of the guardians of the sick, in the cities doomed to the ravages of plague and pestilence, their orgies become more loud and revolting, as the scenes of human misery deepen in horror and suffering. If we believe that the scenes of distress which they depict, are drawn from nature, what but consolations of the near approach of office would shed joy, and mirth, and glee, upon feasts spread amidst the ruins of their country.

Mr. President, we have the scenes of the panic session acted over again on this occasion. Eternal war is declared against this odious policy of the Government, Executive encroachments, tyrant, General Jackson, the removal of the deposits, the war of the Executive upon commerce and the credit system, are again the fruitful subjects of eloquent declamation. All public misery and distress is again traced up to the war upon the credit system, and the removal of the deposits. Sir, have we lost our memories? Do we not recollect how positive the same gentlemen, who now renew daily their griefs from the same fountain, were, that the only panacea for the restoration of prosperity was the restoration of the deposits? The deposits were not restored, but the recuperative energies of the people restored prosperity. It is hazardous to try the same experiment of delusion

twice upon an intelligent people. Do the banks contract and expand, and then suspend, and thus fill the land with misery? it is all charged to the removal of the deposits, and the withholding the public money from the private use of the banks. This continual clamor reminds me of the tory who was found in office at the commencement of the Revolution, and his adherence to his principles, lost him both office and property. After the Revolution, having received the remuneration which was so royally bestowed upon the loyalists, he returned to this country, but to the day of his death, when business was dull, trade prostrate, crops short, or any disaster occurred in the political or natural world, he never failed to exclaim "that it was all owing to General Washington and the American Revolution." Prejudice is always the same; short sighted, vindictive, unjust.

The old story, that "he who trades on borrowed capital ought to break," has been taken from the counter, (where it had been nailed as the counterfeit presentment of truth) by the honorable Senator from Massachusetts, [Mr. WEBSTER] and my colleague, and new stamped, and once more put in circulation as genuine. Sir, I do not believe that even their mint, however excellent it may be, can restore credit to such currency: the metal is too base to receive new value from its impress.

The late and present Administrations have been accused of warring upon trade, upon commerce, upon banks, and upon the credit system. Why, Mr. President, you cannot open a statute book nor a treaty, nor can you walk abroad, in the city or in the country, but you find a refutation of these unfounded charges. Look to the millions restored by treaty to the merchants, the laws for the relief of merchants; of banks, and let them answer. This and the former Administration have been eminently the friends of commerce and the credit system, and have been rewarded, as benefactors are too often rewarded, by persecution and slander.

But, Mr. President, it is amusing, as a novelty, to find that gentlemen in the Opposition are now the advocates of the pet bank system. Have they so soon forgotten the eloquence which they displayed in abusing that odious system, and their prophecies that it would fail? It has failed; and now, when prophecy has become fact, they become its strenuous supporters, and ask us to help them in sustaining a measure that has been tried, and failed. Sir, there is no disputing about taste; some prefer tainted viands, and I have heard of a whole nation whose taste requires the action of corruption to make food palatable.

However, in justice to the pet banks, I feel bound to say, that, in my opinion, their ruin was commenced by the recharter of the Bank of the United States by the Legislature of Pennsylvania; hastened by the deposit law, which originated with their present friends; and sealed by the Bank of England—by the one week's panic which caused the prostration of American houses, and the overthrow of American credit, to which my colleague has alluded. Sir, the throb of the pulse of the great credit system, which ended in the revulsion, beat in the veins of the Bank of England. There, sir, you must always look for and feel it, for there it will be first felt. But it would not

have been fatal here, if the State banks had not been guilty of the amiable error, to which my colleague alludes in such gentle terms, "of trying to make too much money for those who were entitled to it." In other words, they over-banked, and over-traded, and, like their unfortunate debtors, whose errors they begat, when called on, they could not pay. Fortunately for them, they are privileged debtors.

Whatever disputes may exist about the primary cause of distress, every man sees and feels that it is caused immediately by the contractions and expansions of the banks, and the suspension of specie payments by banks. This is palpable. He is no friend of the banks who advises them to become politicians, and to enter the arena of politics. I am no enemy to the banks; but I warn them that if they become politicians, they must share the fate of politicians. To be useful, to be faithful to their trusts, they must confine themselves to their proper sphere, and avoid both politics and usury. I warn them that the law makes a distinction between vested rights and vested wrongs.

Mr. President, it would be well for the State banks to take warning by the fate of the late Bank of the United States. It was assumed by its friends, and it is asserted daily here, that General Jackson made war upon it, and that its virtue and incorruptibility was the only cause of that war. I will not enter into the history of that war, but I will say that it is clear that this charge, which implicates both General Jackson and the then Secretary of the Treasury, Samuel D. Ingham, was never advanced until three years after the attempt was alleged to have been made upon the virtue of that institution; that such a charge is repelled, both by its staleness and the character of the Secretary, to say nothing of the character of Gen. Jackson; and I feel that it is due to the character of Samuel D. Ingham to say, that although I have differed with him on some subjects, yet, that his administration of the Treasury Department, able, upright, faithful, and independent, ought to have protected him from such a charge. Sir, gentlemen are estopped by the records of the people's voice, from renewing that old topic of declamation. The war was made by the bank itself, not of defence, but of offence, upon the pockets of the people, to extort from the sufferings of the people a renewal of chartered privileges. It was carried on by contractions and expansions; it stopped short, however, of the last resort of desperate valor, blowing up the ship; in other words, compelling all the banks to suspend specie payments. The war of that bank was like that of the genie, the son of the daughter of Eblis, and, like that genie, its pretext was that it had been summoned before the American people in breach of contract. It had the same power of metamorphosis. It assumed the shape of a lion, terrific and frightful; and when its lion-head was cut off, it changed into a scorpion, then a cat, next a worm, which pierced a pomegranate, the good old Keystone State. What is hereafter to be its fate, is hid in the mysteries of futurity; but it is easy to see, that if the pomegranate should, after all the extraordinary motions that the worm may make it perform, burst, that the worm will be found rolling on the

banks of a canal, whose waters it will seek as its last refuge.

I concur, Mr. President, with those who believe that the interest both of the trading community and the banks will be best promoted by acting upon the principle of hands off, let alone. What have the merchants gained by becoming the allies of the Bank of the United States? What has their heroic devotion gained for them? The honor of being crushed under the wheels of the car of the Juggernaut of wealth, or being consumed upon the pyre which their own idolatry has raised.

Mr. President, one of the instincts of wealth is to gain political power. Its spirit is aristocratic, oligarchic, and monarchic, always warring for privileges, and against equal rights. In the days of feudalism, wealth consisted in lands, and that gave rank and power. That system was simply a system of concentric circles, rising from the serf to the monarch in its different gradations, each under the influence of the next, and all moving round a common centre—the king, as the paramount lord. But the people or serfs had no rights. That system was gradually worn away by wealth assuming a different form—that of gold and silver; but it was not finally destroyed until gold and silver invoked the aid of the magic credit or paper system. In 1693, the foundation of the much boasted credit system was laid, by the establishment of the Bank of England; and in 1720 it was expanded by the South Sea project and additional capital. History tells us that both were opposed by the patriots of that day. Although the paper system crawled into existence in the humble guise of demanding eight per cent. interest on one million and a half, for half a million of gold and silver actually put in bank, yet all the beauties and benefits of the system were maintained there very much as they have been maintained here. Those who opposed the establishment of the paper system then, contended that it was calculated to enrich the few, and impoverish the many; that it would become a monopoly, and engross the whole money of the kingdom; that it must infallibly ally itself to political power, and be employed to the worst purposes of such power; that instead of assisting, it would weaken, commerce and trade, by tempting people to withdraw their money from trade, and employ it in stock-jobbing; that it would countenance the fraudulent and pernicious practice of stock-jobbing, which diverted the genius of the people from trade and industry; that it would allure people to part with the fruits of their property, by the vast prospects of gain it deceptively held out; that it would enable foreigners, by investing in their stocks, to withdraw from England their gold and silver; that it would produce a swarm of brokers and jobbers, to prey upon their fellow-citizens, encourage fraud and gaming, and further corrupt the morals of the nation; and, finally, that its large capital would endanger the liberties of the nation, for, by their interest, they would be enabled to influence most, if not all, the elections of members, and, consequently, overrule the resolutions of the House of Commons. Those patriots also contended that, in all such public bargains, it ought to be made advantageous to the State, rather than to private persons.

What was then prediction, is now history. The

great credit or paper system has changed the form of wealth, and has corrupted it. Wealth, under the feudal system, had its chivalry and its patriotism. It owned the soil which sustained it, and thus it was bound to its country, and its prosperity. The gallant barons, who paraded in armor at Runnymede against their King, were fighting for privilege; but in the conflict they accidentally struck, with their mailed hands, the rock of liberty in the desert of oppression; from which has flowed the purest fountains of the common law, whose waters nourish and sustain the liberties of man throughout the world.

The wealth of the credit or paper system has no chivalry, no patriotism, no country. It is a vagabond. Without any of the redeeming qualities of feudal wealth, it retains its worst instinct. It seeks political power with an appetite that never tires, and knows no bounds. The much boasted credit, or paper, or bank system, (for they are only different names for the same thing,) is only a modification of the feudal system, the system of privileges. The different banks which dot the maps of every State, are a system of concentric circles, each under the next in amount of capital, and moving around the common centre, the paramount lord, the money king, the feudal sovereign of banks. Where is that king to be found? In the Pennsylvania United States Bank in Chestnut street. Where must you seek its paramount lord? It is the Bank of England.

Mr. President, the fact cannot be disguised. Recent events have revealed it, and it has been acknowledged on this floor. The trade, the business, the prosperity of the United States, are no longer under the control of the constitutional agents of the people—the National Government. This credit system, as it now exists, has thrown us back to a more abject state of colonial vassalage than our ancestors endured sixty years ago. But they had a king, in all the pomp and circumstance of royalty, in name the Father of his People. I fear, sir, that we are to seek our king in the dark meanderings of Threadneedle street, in London; and there we shall find him enthroned on a three legged stool, with a pen behind his ear, graciously pondering on the mysteries of usury and stockjobbing; absorbed in the heartless selfishness of avarice, and intent upon the best mode of *skinning* his loving subjects.

What is the doctrine that we now hear? We are transported back to the days of feudality; take care of the lords and privileged classes, and they will take care of the people. But those privileged classes claimed to be the people, and the people were serfs. Now, sir, we hear the same cry: take care of the banks and the privileged classes, and they will take care of the people. The banks are the people, and the people are serfs; without rights, but derivative.

The same war-cry of aristocracy, too, is raised; Agrarian, Jack Cade, Fanny-Wrightism, Loco-Focoism, Revolutionists. It is the banner of aristocracy which bears these names, to alarm the timid, and summon its allies to the conflict.

Mr. President, the connection between the Government and the banks has been dissolved by the banks themselves. It is true, they have our treasure, our gold and silver. Shall we resume our

connection? Shall we, in consideration of *the faithful manner* in which they have discharged their trust of keeping our treasure, so that we could not have it when we wanted it, give them all the moneys we shall hereafter collect? They are graciously pleased to trust us to collect the money: all they ask is to keep it after it is collected. I thank them for their modesty and forbearance.

I repeat the question, shall we choose agents to keep our money, or shall we delegate the choice to banks?

Our Government has now been fifty years in operation: so far, it has worked well. Our agents, chosen by the people, have been more faithful than the agents chosen by banks. We have lost no money by treasurers. Some of our collecting agents have been unfaithful; but they have been watched faithfully by the President and the sentinels appointed by the Constitution. We have had no President who was unfaithful, none impeached. I ask pardon, one has been impeached; however, not according to the forms of the Constitution, but by the Senate; accused by the Senate, tried by the Senate, condemned by the Senate. The impeachment has been reversed by the people, and the entry of the conviction expunged by the mighty hand of the people from the records of the nation. That President, together with his successor, have, against all the laws relative to conspiracy, been presented before the Senate on this occasion as conspirators. But where is the proof, sir? It is, like the virtues of a quack medicine, to be found in the *label* of a speech, entitled the "speech of the honorable Henry Clay of Kentucky, establishing a deliberate design on the part of the late and present Executive of the United States, to break down the whole banking system of the United States, commencing with the Bank of the United States, and terminating with the State banks, and to create on their ruins a Government Treasury bank, under the exclusive control of the Executive." I advise the man, however, who seeks for the proof of this conspiracy, to imitate the wisdom of the litigant, who commenced a suit for slander; and after the declaration was read to him, setting forth that he had been from his nativity, a good, true, and faithful citizen, of pure and unsuspected character, and never guilty or suspected to have been guilty of the crime with which he was charged, or any such hurtful crime, by which he had deservedly acquired and enjoyed the good opinion of all worthy citizens—and being informed that that allegation was to become a record, professed himself entirely satisfied, paid his fees, and declared that he did not wish to proceed any farther. He was satisfied with the establishment of his character, by the averments in the declaration. He who seeks beyond the label of this speech, for the establishment of the conspiracy charged, will have good reason to admire the wisdom of the litigant, and the prudence of him who is content to admit the virtues of a quack medicine from the label, without further trial.

The policy of this bill, Mr. President, I believe is the best measure for the people. I should prefer confining this bill, simply, to the keeping, disbursing, and transferring the public money; and separating it from the currency part, because I think

that they ought not to be blended; and I am opposed to that legislation which unites distinct subjects. But I shall vote for it with or without that separation. I will not trespass upon the patience of the Senate, by entering at large upon the reasons for that vote. Permit me to allude to a few. I believe that this policy is the best and constitutional mode of performing the duty imposed upon us, of keeping the purse of the people by our own agents, the agents of the people, not the agents of the banks. That it will relieve the Government, "so far as their act can, from the action of any foreign power over the credit or banking system of this country, and the treasures of the people from the use and control of banks; and make the Government, as the Constitution intended to make it, efficient, self-acting, and independent, and capable of fulfilling its benign objects, and high purposes," to form a more perfect union, establish justice, ensure domestic tranquility, provide for the common defence, promote the general welfare, and secure the blessings of liberty to ourselves and our posterity." It will place the Treasury more immediately under the action and control of Congress, inasmuch as they must create the functionaries, prescribe their duties, examine into and control their conduct. It will operate favorably upon banks themselves; first, by breaking down favoritism, in selecting one or more, and excluding others from the benefits of the public moneys; and by counteracting the evil tendency of the banking system to centralization, or monarchy; or placing all power in the hands of the strongest, and of giving the places where such centralization is established, superior advantage over all other places. It separates the business of trade and banks—in their very nature, subject to fluctuations—from the fluctuations incident to the collecting, transfer, and disbursement of the public moneys, which cannot be counteracted by the wisest legislation. It will equalize the benefits of the Constitution, by providing that the money of the Constitution, its only standard of value, shall be the universal standard; the dollar of each State, from Maine to Georgia, shall have the same value.

If the Government receives paper money and shinplasters, they must pay them to their creditors. Ought the Government to be made to receive them from their debtors, unless they could compel their creditors to receive them? These, sir, are a few of the reasons which will constrain me to vote for this bill. A few words as to the objections which have been urged against the policy of this bill, and in favor of the antagonist policy.

It is said to be making war upon the credit system; and how? By taking from the corporation of banks the use of the public money. They must first establish that banks have a right to it. It is also said that it is creating one currency for the people, and another currency for the Government. How are these two currencies alleged to be created? Simply by declaring that the Government will receive from their debtors, and pay to their creditors, the money of the Constitution. That is acknowledged on all hands to be gold and silver—to be coin. How such an act can be said to create two currencies, is beyond my comprehension. The Government established by the Constitution was a hard money Government. The word currency is not

found in it: it was carefully rejected; and why? Not because it was unknown, but because it was known, and condemned. Currency then meant, as it does now, *paper money*, made current, and deriving its sole value, not from its intrinsic qualities, but from authority. The framers of the Constitution had the ghosts of colony, proclamation, State, and continental money before them. They were currencies, as were also the deer skins, mink skins, and coon skins, of the State of Franklin. If these are two currencies, who created them? Not Congress. Every one knows what legal currency of the United States means. The other currency is created by the banks. They have, by their own act, dishonored their currency, reduced it below coin, which it pretends to represent; and having got the coin of the Government and the people, they want to force their paper and shimplasters upon the Government and the people, as of the same value as gold and silver, which they have locked up in their vaults. The banks, by violating their faith to the people, have debased their notes below the standard of value fixed by the Constitution, and forced it upon the people; and then most impudently it is asserted, that the debased currency is the currency of the people. Sir, one would think that impudence could go no farther. It has gone farther, and taunted the Government with bankruptcy, created by the very act of the banks, and branded the paper of the Government, which such conduct made it necessary to issue, as *shimplasters*, or no better than shimplasters. The currency of the people is the money of their Constitution—gold and silver—metallic money. The currency of the banks is paper money of their own manufacture, or their shimplaster allies, and this they take the money of the people. They force the people to pay for their own offspring, and now insist upon their adopting it, and giving it their own name. Sir, we have heard much of that stringent, strict, and literal adherence to the Constitution, which seeks refuge from obeying the command of the people, in construing the injunction of the Constitution to keep a journal into a mandate to preserve it intact—not to make a journal, thus putting the cart before the horse. Where can those literal gentlemen find warrant in the Constitution to receive two kinds of money, one of coin, and the other of paper.

It is also objected that this bill increases Executive power. The reverse is the fact. Every one knows that if a President wished to increase his patronage, he would recommend the antagonist policy. Who can read the evidence of the servility and debasement of the banks in their applications for the public deposits, without being reminded of the subserviency of the Dutch to obtain the spice trade. They renounced their religion, and trampled upon its holy symbol. The safes, chests, locks, vaults, and other modes of safely keeping the public treasure, prescribed by this bill, have been the fruitful subjects of declamation and objection. Is not that the mode resorted to by banks, merchants, and others who have money to keep? Can any better mode be devised? If so, let it be proposed; but until it is, shall the representatives of the people discard what every one else adopts as a safe mode. Rogues and thieves, who

want to break into the Treasury, would have a right to object to such measures of precaution. Is that a reason for us to reject them?

But the great objection of every opponent of the measure is, that it is an untried experiment. Is it true? What is now called an experiment? It is either the mode of keeping the money, or the kind of money to be kept. What is the mode of keeping the money proposed by this bill? By officers chosen by the people, under the Constitution, instead of officers chosen by banks. It has been tried for nearly thirty years in this Government. It is now in successful progress in every State in the Union. What are all the townships, county, and State officers for collecting taxes, but Sub-Treasurers. It is the practice of every independent nation in the world, nay, every petty corporation, and friendly association in the world, have their system of Sub-Treasuries. *An experiment!* the antagonist policy is an experiment, which has ended not only in depriving Government, but the people, of their money, the true standard of value. That experiment has most signally failed. As to the kind of money, is that an experiment? It is gold and silver instead of paper; the money of the Constitution, instead of the money of the banks. Can we choose any other standard of value in collecting the people's money than the standard of the Constitution? But I have done with these objections.

Suffer me, sir, to ask your attention for a few moments to the substitute of my honorable friend from Virginia, [Mr. RIVES,] which has just been rejected. In the very able and eloquent speech made by him in presenting that substitute, he remarked, that he regretted he should be deprived of the support of many members of this body, with whom he had lately stood side by side in upholding and defending the principles on which it rested; and that his consolation was, that he stood now where he stood then—that is, three years ago. Sir, that we are to lose the support of that distinguished Senator on this occasion is a subject of painful regret to me. He has had, and has now, the confidence, not only of myself, but of my constituents, which was most eminently evinced on a late occasion; and justice to myself requires that I should ascertain where my honorable friend stood then. The confidence of my constituents in myself would be weakened, if they found me deviating from the track that he was then pursuing. Permit me, then, in the most kindly spirit, and with the most friendly feelings, to overhaul the reckoning, and ascertain the latitude of departure. I find the last recorded sentiments of the honorable Senator in a speech delivered on the removal of the deposits, on the 17th January, 1834—a speech which would give celebrity to any statesman or orator:

"The honorable Senator from South Carolina has also told us that so long as the Government itself receives and pays away bank notes, it is an insult to the understanding to discourse of the pernicious tendency and unconstitutionality of the Bank of the United States; that while the Government, by so doing, treats bank notes as money, it not only has the right, but it is in duty bound, to incorporate a Bank of the United States; and that the question of the constitutionality of such an institution can fairly arise only when the Government shall refuse to receive any thing but gold and silver in payment of the public dues. Without stopping at present to examine the correctness of the reasoning of the honorable Senator, (reasoning which, to my mind, is entirely unsatisfactory, inasmuch as it

makes a great question of constitutional power to depend, not on the fixed and immutable provisions of the Constitution itself, but, in effect, on the mere will of the Government, as it may happen to do or not to do a particular thing,) without stopping, I say, sir, to examine this reasoning, at present, I will say to the honorable Senator, that, seeing so many abler gentlemen, himself among the number, while admitting the vital importance of the object, declining the task of its prosecution, I pledge myself to present this great issue in the shape in which only the honorable Senator thinks it can be legitimately presented.

"Sir, of all the reforms, social, political, or economical, required by the great interests of the country, that which is most urgently demanded, and which promises in its accomplishment the largest results of unity, security, and public benefits, beyond comparison, the restoration of the Government to what it was intended by the framers of the Constitution to be, a *hard money Government*.

"We are too much in the habit, Mr. President, of regarding the evils of the paper system as necessary and incurable, and of being content with the delusive palliation of those evils supposed to be derived from the controlling supremacy of a National Bank. Nothing, in my opinion, is more demonstrable than that the great evil of that system, its ruinous fluctuations, arising from alternate expansions and contractions of bank issues, making a lottery, in effect, of private fortunes, and converting all prospective contracts and transactions into a species of gambling—nothing can be more certain than that these ruinous fluctuations, (and we have a striking proof of it in the present distresses of the country, which are increased, instead of being diminished, by the existence of a currency of such absolute ascendancy, that when it expands the State banks expand with it; when it contracts, those banks are forced, in self-defence, to contract also.) Whatever influence such an institution may be supposed to exert, in preserving the soundness of the currency, that object would be much more effectually promoted by a return, as far as practicable, to a metallic circulation. The first step towards that return is to let the Bank of the United States go down. Its notes being withdrawn, the convenience of travelling alone would immediately create a demand for gold coins as a substitute, and enforce the necessity of correcting that undervaluation of them, the Mint, which is said to have contributed to their disappearance. In concurrence with this, measures be taken, as it is believed effectual measures may be taken, to discourage and suppress the circulation of bank notes under a certain denomination, (ten or twenty dollars,) of which the effect would be to produce another accession to the metallic circulating medium. The ordinary channels of circulation being thus supplied with gold and silver, the Government would be prepared, without hardship to the public creditor, to require payment of its dues in specie, and thus realise a reform, than which none could be more deeply interesting, in every aspect, to the safety and prosperity of the country."

"Sir, here is an object worthy to engage the most ardent labors of the patriot and statesman; and I feel persuaded that, with a little of the effort and talent daily expended in the ephemeral contests of party, we should see it happily accomplished. I conjure gentlemen, then, with ability so eminently fitted for this great work, to let the Bank of the United States to its fate—a fate already pronounced by the voice of the nation, and called for by the highest considerations connected with the safety of our free institutions, and bring forward their powerful aid in an effort to restore the Government to its true constitutional character and destination, that of a simple, solid, hard money Government."

Mr. President, I intend to make no comments. My constituents must judge from this speech where my honorable friend stood then, and where he stands now. My march is onward in the luminous path which he then indicated "to restore the Government to its true constitutional character and destination, that of a simple, solid, hard money Government." Mr. President, that substitute of the honorable Senator from Virginia has been called, by the distinguished Senator from Kentucky, a good half-way house. That half-way house, I am persuaded, has not been erected by my honorable friend from Virginia. It has been created by the magic wand of eloquence; but it is the palace of Circe, gorgeous and glittering with stones, fair and enchanting to the eye, but surrounded by tame lions and wolves. Let my honorable friend beware how he enters into that magic palace, and how he

tastes food and wine. Let him beware of the fate of the companions of Eurycholus. There may be no Ulysses to restore him to his former glorious shape and manly bearing. Mr. President, the fate of that distinguished statesman, now no more, who once filled with such acknowledged dignity the Chair which you now occupy, is full of warning. He was tempted to stop at a half way house, with the captivating sign of "an union of honest men." No, sir, my honorable friend, after the excitement of this subject has passed away, I trust will be found side by side with his former friends; maintaining, with his distinguished ability, the great principles which they advocate.

Mr. President, I had another objection to that substitute; it was against equal rights. Out of upwards of eight hundred State banks, it selected twenty-five; thus constituting an oligarchy of banks. It establishes a *bankocracy*, which would of necessity seek safety under the protection of the money king in this country, and thus be brought under vassalage to the money king in England. The only difference, in my judgment, between this substitute and establishing a bank of the United States, is, the one is *the beginning of the end*, and the other is *the end of the beginning*. Had we adopted the substitute, the Bank of the United States of Pennsylvania must have been one of that league, or we must have resorted to a Bank of the United States to protect the league of banks from its power.

Before I dismiss this branch of the subject, I will make one further remark. I deeply regret to have seen a motto on the speech delivered by my honorable friend from New York [Mr. TALLMADGE] in defence of the bank: from an alleged charge against them made by the President. That motto is, "Out, damned spot; out, I say."

[Mr. TALLMADGE here rose and said, that the motto was put on without his knowledge and consent.]

Mr. WALL resumed. I am happy to hear the avowal of my honorable friend. It could have been no friendly hand that put it there. Who that is acquainted with the works of the immortal poet of nature does not recollect that it is the agonized cry of conscience, when the body slumbered, for its own deeds, for friendship betrayed, hospitality violated, and confidence murdered.

The other branch of the antagonist policy, Mr. President, proposes to create a Bank of the United States, to keep, transfer, and disburse the public money. Sir, the first question is, does the Constitution give to Congress that power? Clearly it does not give it as an express power. Nowhere do you find in the Constitution an authority to create a bank or corporation. If it exists, it must be an implied power. The distinguished Senator from Kentucky hunted what he with so much felicity denominated that *vagrant* power, through every article, section, clause, and paragraph, of the Constitution; or a most brilliant hunt it was, sir, and has immortalised him, and he could not find it. He has, it is true, found it since; but where has he found it?

[Here Mr. CLAY said that he had found it in the late war and the necessities of the country.]

Mr. WALL resumed. I thought so, sir; he found

of the Constitution. That is no constitutional

Mr. President, I am free to acknowledge that I supposed once that this question had been settled by judicial decision. A more careful examination has satisfied me, however, that I was in error on this point. The luminous and gigantic intellect of Marshall, a man whose name I always pronounce with reverence, could find that power in the clause authorizing Congress to lay and collect taxes; and when Congress had determined that it was a necessary means to that end, no judiciary could look behind that act. That decision has settled the constitutionality of the late Bank of the United States. Before that power which sustained the constitutionality of a bank can arise, Congress must first declare that it is both necessary and proper to collect the revenue in that mode. When I am at liberty, and shall be called on to act on that subject, I will think of it. Congress has not now so declared.

It is perfectly clear, then, Mr. President, that this grant of power must be looked for somewhere else than where the Judges of the Supreme Court found it. Another mighty hunter has started in the chase, and where does he find this power?

1. In the authority to coin money and regulate the value thereof. What is the meaning of the word money in that clause? Does it mean metallic or paper money, or both? If it means only metallic money, (and who will pretend to the contrary?) then does not the rule of construction, that specification of one thing is the exclusion of another, apply?

In the second place, the honorable Senator from Massachusetts finds it in the clause authorizing Congress to regulate commerce, &c. The argument of the Senator is able and ingenious upon the subject. At present I do not intend to express any opinion as to the power of Congress to regulate the currency of State banks. It is a subject too weighty, and of two grave import, to be decided collaterally.

But, Mr. President, admit that the Senator from Massachusetts has proved that Congress has power to regulate the currency of the country, and that it is our duty to do so. What kind of power is it? It is undeniably an implied power, a delegated power, and a trust power. Can we delegate that power to a corporation, either created by ourselves or by a foreign power, to be exercised, controlled, and regulated by officers unknown to the Constitution, chosen by the corporations, amenable to the corporations, and uncontrollable by the people, through their constitutional agents. Could Congress delegate that delegated and trust power to the Bank of England or France, and if not, why not? Will not the same reason apply against a delegation to State banks as a United States Bank?

The honorable Senator, after all, if he has been successful, has only proved that Congress has power to create a Government bank, that monster that has so horribly affrighted gentlemen in the Opposition; he has only proved that Congress has power to create a people's bank, with the people's money, and for the people's use; and to be controlled by the officers of the people, chosen agreeably to the Constitution.

When the honorable Senator finds the constitutional power in Congress to regulate the currency, he has not advanced one step in his argument. He must still prove that Congress can delegate that eminent prerogative of sovereignty to corporations unknown to the Constitution—that we can withdraw ourselves from our constitutional duty, and substitute corporations to discharge it.

Sir, we can have no more right to create corporations to carry into execution implied powers, than express powers. We have authority to coin money, regulate the value thereof, to regulate commerce, declare war, etc. Must we not exercise those powers ourselves? Can we create a private corporation to coin money, regulate commerce, declare war, etc.? Can we, under the express and implied powers granted by the Constitution, shingle over the States with corporations to carry on mining, the manufacture of metals, to raise products, build ships, and for mechanical, manufacturing, and agricultural purposes? The mantle of construction of the honorable Senator is broad enough to cover the whole. How does he escape from this? By setting up a distinction which is *petitio principii*, a mere begging of the question.

But, sir, I do not mean to give my opinion on this subject. It is full of interest, and deserves a calm, unbiassed and unrestrained consideration. I am not at liberty to give it that consideration. Upon this subject I have been instructed both by the people and the Legislature of the State which I have the honor in part to represent, in every way that the voice of the people of New Jersey could be constitutionally declared, to vote against any Bank of the United States, such as proposed by the Senator.

1. The people settled it on the re-election of General Jackson.
2. It was settled by the Whig Legislature of 1832, in their abortive effort to instruct.
3. It was settled by the voice of the people, in the election of the members of Congress in 1832.
4. It was affirmed by the people, in the election of State officers in 1833.
5. It was declared expressly by the instructions of the Legislature in 1834.
6. It was again affirmed by the State elections and the election of members of Congress in 1834.
7. It was again affirmed by the election of the members of the State Legislature in 1835, with express reference to the election of a Senator.
8. It was settled both by the people and the Legislature in electing me as Senator.
9. It was again affirmed by the Legislature in plain and explicit terms in the instructions of 1835.

And what can be advanced to gainsay this array of facts? Nothing, sir, but the election of electors and members of Congress opposed to the present Administration in 1836, and the election and resolutions of the present Legislature. Now as to the first, the election of members of Congress; the only one of the elected members who expressed any opinion on the subject [MR. HALSTEAD] was compelled by the pressure of public opinion to give a written pledge, that, if elected, he would vote against a Bank of the United States. I know, sir, that he has since voted differently, and told his

constituents that there was an essential difference between the Bank of the United States and a Bank of the United States: that he meant to vote against the former, not the latter. Whether he has "paltered with them in a double sense," it is not for me to determine—and he will soon be before the tribunal that has ample jurisdiction to determine. This pledge takes away any implication that the people had changed, and indeed strongly confirms the former decisions on this subject. The candidate who made this pledge was the highest on the return. As to the electoral election in New Jersey, many extraneous matters were thrown in, and the majority was trifling. The majority was accidental, and could not repeal a settled uniform opinion so frequently declared and expressed directly by the people and the Legislature.

As to the last election, and the resolution of the present Legislature, they are silent on the subject of the bank. They leave the former instructions of the Legislature, on the subject of the bank, unrepealed, and in full force. But, sir, in this last election the great question about the banks came directly before the people. The banks had become dependent on the people by their suspension. The banks and their numerous stockholders and dependents had a deep interest in the choice of those who were to decide their fate. The raw-head-and-bloody-bones of Loco Focoism and Democracy were used with effect, and he who denies that the bank question did not enter into the elections and control them in New Jersey, I think is mistaken. In saying so, I do not mean to charge the banks with impropriety; they had a right to a preference. Those who had bank property considered it in danger. The gospel tells us that a man having a hundred sheep, and one being in danger, he straightway leaves the ninety-nine, and goes to look after the one in danger. That election also involved many State and local questions. The nominations in the different counties were all made before the President's Message, and the Sub-Treasury bill was never published and known in the State before the election terminated. I do not believe that the people did, by that election, instruct their agents here, or mean to declare their opinion as to the policy of the General Government. They were suffering under the pressure created by the suspension of the banks.

There are, then, but two policies presented for my choice: the one contained and carried out in this bill, and the other to charter a Bank of the United States. The Legislature of New Jersey have declared that it is not only the right, but the duty, of Congress, to provide for the safe-keeping and disposition of the public money. I am commanded, by the voice of the people of New Jersey, and the instructions of the Legislature of New Jersey, still in full force, not to vote for a Bank of the United States. I made that pledge to them when I was elected Senator. Now I am compelled to act, and have no alternative left, without disobeying the instructions of the Legislature and the voice of the people, but to vote for this bill. I rejoice, therefore, that my own judgment and conscience sanction that course.

Mr. President, it has been said that all that the banks want is confidence. Their misfortunes have flowed from too much confidence. Let them with-

draw themselves from politics, move within their chartered orbits, avoid usury and oppression, and they will be safe. If they have lost confidence, it is by their own act, not by the act of the Government. They must regain confidence by their own act. They lost confidence by suspension; let them regain it by resumption. When they do so, sir, they will find confidence coming to their aid, and that the raw-head-and-bloody-bones of loco focoism, which has frightened them from their property, has no terrors for honest, faithful, and patriotic banks.

My colleague has said that the very name of Sub-Treasury is odious. I will not quarrel about names. Let us borrow from the great vocabulary of used-up names and call this bill "the American Constitutional Treasury system," and that objection ceases. It is more appropriate, and a better name, and I present it for his adoption.

Here, Mr. President, I would willingly stop; but I am not permitted to do so. My colleague has placed the resolutions of the Legislature of New Jersey, in 1837, in the foreground of his speech, and professed his fidelity to the wishes of the people of New Jersey. He has declared that they want only the little word instruct, to be instructions. I had borne the allusions of the distinguished Senator from Kentucky, and the other Senators acting with him in support of the antagonistical policy, with the most exemplary forbearance. The course of my colleague demands that I should ask the indulgence of the Senate while I recount to them the rise and progress of the doctrine of instruction in New Jersey. It will be found sufficiently curious to reward their attention. Sir, the Legislature of New Jersey have always been an instructing Legislature. It was so up to 1832.

On the 29th October, 1832, my colleague, then Governor of New Jersey, delivered an inaugural address. Among other things he took occasion to say:

"The people of New Jersey have two Governments equally their own, equally bound to protect their rights and interests; and they have divided the powers of legislation and sovereignty between them; and they have set limits to these powers in both. This was necessary in an union of free States in one Government. There are, therefore, subjects of ordinary legislation in other nations on which we are not permitted to act. An example of this is found in that question which so widely divides the people of the Union at this moment—the right to operate through our commercial relations with other nations on the industry of the community in its various departments. Without this right existing and in actual exercise, the country must be depressed, and the means and defences of prosperity lost. But in this matter the Government of this State, as such, cannot act. The compact with the other States prohibits it. But the people here are not deprived of the power on this point possessed by every other people. They have not left themselves unarmed and unshielded against foreign action upon their interests. They have not been so unwise. They have prohibited the representatives of their power here from deciding on this subject, because it might affect the peace and general interests of other portions of the Union. But they have conferred this power, and directed their representatives elsewhere to guard and protect their interests. To deny the power, and the right, and the duty to them, is to leave us without this attribute of sovereignty; not a people equal and free with others, but subject to all their caprices and impositions. When and how the power shall be exercised is matter of discretion, to be governed by a wise regard to all the interests and connections of the country.

"But the people of New Jersey, by themselves, or through their representatives here, and to their representatives there, have a right, and are bound by duty to themselves, to convey their commands on this as on any other interesting topic; and it is their business, both to watch and to control the doings of their general agents, and, as they appointed them, so to correct

their wanderings and errors. But that duty is not appointed to us; the power does not exist in us, any more than a similar power exists in the representatives of the general will, to control and correct us in that which may have been entrusted to our care. It can only be so if it be thus written in the grant; and there I do not find it."

On the thirtieth of the same month of October the following instructions were introduced into the House of Assembly, and passed on the first of November following, by a vote of thirty-one to fourteen, every Whig voting for them:

"Whereas the people of New Jersey feel a deep interest in all things affecting the welfare of their common country, and particularly in every measure having relation to the judiciary, the tariff system, internal improvements, and the currency of the country, the maintenance of each in all their inviolability is deemed essential to the prosperity of the United States:

Therefore, Be it resolved by the Council and General Assembly of the State of New Jersey, That our Senators be instructed, and our Representatives in Congress be requested, to use their best endeavors to maintain the present judiciary system of the United States inviolate; to give adequate protection to American industry; to foster and uphold internal improvements, and to vote for and advocate the renewal of the Bank of the United States, with such modifications as may be deemed necessary."

These resolutions, however, were never finally acted on by the Council, and they perished between the two houses. But while these instructions were pending before the Council, Governor Southard sent a message, on the 10th of January, 1833, to the Legislature, from which I ask leave to read some extracts:

"Some of those interests of the people of New Jersey, which have been confided to the General Government, are in a condition which calls for attention and consideration."

The Governor then enumerates those interests. They are, the judiciary, the tariff system, internal improvements, and the currency of the country; the very interests specified and enumerated in the instructions then pending before the Council. He then proceeds:

"Some of the most valuable attributes of the Government which have given it strength, confirmed the Union, and made it a blessing, especially to the weaker members, are questioned, and their exercise deprecated. Even the supremacy of the laws, and the authority of treaties, are disregarded. Whether these things can give promise of good to the country, and promote the prosperity of the people of New Jersey, deserves to be well considered, and it would seem to be expedient that their opinions upon them should be known and felt through those who represent them."

My colleague ceased to be Governor, and became a Senator. Benedict, when he was accused of having railed against matrimony, defended himself, by saying that he then did not believe that he should ever live to be married. So my colleague has reason to say, that when he recommended instructions for others, he did not believe that he should ever live to be instructed. Even-handed justice returned the chalice to his own lips.

On the 11th of January, 1834, the Legislature of New Jersey, both houses concurring, by a very large majority, passed the following resolutions:

"Whereas the present crisis in our public affairs calls for a decided expression of the voice of the people of this State; and whereas we consider it the undoubted right of the Legislatures of the several States to instruct those who represent their interests in the councils of the nation in all matters which intimately concern the public weal, and may affect the happiness or well-being of the people: Therefore,

1. Be it resolved by the Council and General Assembly of this State, That, while we acknowledge, with feelings of devout gratitude, our obligations to the Great Ruler of nations for his mercies to us as a people; that we have been preserved alike from foreign war, from the evils of internal commotions, and the machinations of designing and ambitious men, who would prostrate the fair fabric of our Union; that we ought, nevertheless, to humble ourselves in his presence, and implore his aid for the perpetuation of our Republican institutions, and

for a continuance of that unexampled prosperity which our country has enjoyed hitherto.

"2. Resolved, That we have undiminished confidence in the integrity and firmness of the venerable patriot who now holds the distinguished post of chief magistrate of this nation, and whose purity of purpose and elevated motives have so often received the unqualified approbation of a large majority of his fellow-citizens.

"3. Resolved, That we view with agitation and alarm the existence and gigantic power of a great moneyed incorporation, which threatens to embarrass the operations of the Government, and, by means of its unbounded influence upon the currency of the country, to scatter distress and ruin throughout the community; and that we, therefore, solemnly believe the present Bank of the United States ought not to be rechartered.

"4. Resolved, That our Senators in Congress be instructed, and our members of the House of Representatives be requested, to sustain, by their votes and influence, the course adopted by the Secretary of the Treasury, Mr. Taney, in relation to the Bank of the United States and the deposits of the Government moneys, believing, as we do, the course of the Secretary to have been constitutional, and that the public good required its adoption.

"5. Resolved, That the Governor be requested to forward a copy of the above resolutions to each of our Senators and Representatives from this State in the Congress of the United States."

These resolutions were presented to the Senate on the twentieth of January by my respected predecessor [Mr. FRELINGHUYSEN.] On the twenty-seventh of January, that gentleman addressed the Senate, and among other things, said:

"I know that I shall have the sympathies of the Senate, when I recall to them the instructions lately transmitted by the Legislature of the State which I, in part, have the honor to represent. This is a great national question, of common concern to us all; for these instructions are multiplying, and call certainly from me, sir, for distinct and respectful notice. The import of these instructions, I admit, sir, cannot be mistaken. The terms are unequivocal and plain to any apprehension. They instruct us to sustain, by our votes and influence, the course of the Secretary of the Treasury in the removal of the deposits. What are the nature and claims of legislative instructions? That a Legislature has the inherent right, legislatively and detached from their constituents, to direct the political conduct of a Senator in Congress, I can never subscribe to. Sir, where has such a right been delegated by the people? A Legislature of the State instruct or direct the Senate of the United States! Why, Mr. President, we had better change places at once. But when the resolutions of the Legislature can be satisfactorily regarded as the clear indication of public sentiment, deliberate and abiding, I am bound to hold them, as I do hold them, in most respectful consideration. And on such an occasion, when that opinion interferes with my own judgment and conscience, I should promptly surrender a trust that could no longer be held in harmony with my constituents. But here, sir, my embarrassment commences. I am not satisfied that these resolutions are the sure index of decided public sentiment. Sir, you know that, for the last five years, our political atmosphere has been very much given to change. The wheel is turning now, and unless I misread the language of events that are passing, impulses are given to its motion that will bring them to a whirl. Now, sir, will it be right to surrender private convictions of duty to an influence from this giddy seat of power? I think not. I am quite conscious of the delicacy of my position; but I trust that I shall meet it without fear. I will further say, sir, that even where the opinions of a State may be well known, occasions may arise to a representative of the people, rare I grant—when the emergency is of that deeply eventful nature—when he must go alone, so to speak, in the purity of his own purposes, and cast himself, with all his fame, and all the confidence of his country, into the crisis, and sink or rise, as success shall crown his intrepid conduct."

On the fourteenth of February, 1834, my colleague, in presenting a memorial to the Senate, said:

"He had believed, and he was of the same opinion still, that the Legislature, in adopting the resolutions which had been forwarded to him, had grossly erred in their representation of the public voice; and he had now in his hand two of the evidences of their error. Instructed, then, as he had been, by the Legislature of the State to vote for what he conceived to be Executive usurpation, and charged by those who elected that Legislature to oppose such usurpation, he had a consolatory reflection, in the conviction that the course he had pursued would be sustained by a majority of the people."

On the twenty-first of March, 1834, my colleague, in a speech delivered in the Senate, said:

"There is another tribunal before which we [himself and his colleague, Mr. FRELINGHUYSEN,] shall meet most cheerfully our accusers, and as cheerfully abide the verdict and judgment which shall be rendered after the hearing, so far as they shall affect us personally, however we may feel for the laws and institutions of our country. That tribunal is the people of New Jersey, whom, we most solemnly believe, and think we have abundant evidence for our belief, were not correctly represented in those instructions. Again: is it true that the Legislature has a right, in disregard of popular opinion, and against the wishes of their own constituents, to control the other agents of those constituents? Is the power vested in the Legislature on this point, independent of the people of the State? Are they in that the masters of the people? I had supposed that the people were the source of power, and that their will was as controlling in its action on the members of the Legislature on this subject as on any other; and that their commands were only to be regarded as valid, when they conformed to the instructions and commands of their constituents. This may be skepticism; but I beg to say that it is old Republicanism and Democracy; not that of modern day, which seems to require that the will of a few who happen to be in a Legislature, or are leaders of a party, should be obeyed, in despite of the opinions and wishes of the people. Sir, believing as I do, that my constituents disapprove the act of the Executive, I should be guilty of treason towards them, if I obeyed the orders of others in approving that act against my own judgment."

Mr. President, an issue was thus fairly formed between the Legislature of New Jersey and my honorable predecessor and colleague. It was tried before that great tribunal which they selected in October, 1834. They had a fair hearing, for they both addressed public meetings of the people in different parts of the State, and no one appeared against them. The people rendered a verdict and judgment against them. They elected an increased majority, if I recollect right, of the friends of the Administration and the principles involved in the instructions—at all events, a large majority. The wheel did not come to a whirl that year.

How did my colleague and my predecessor fulfil their pledge to the public? Did they obey, or resign? Let the records of this Senate speak.

But the Legislature of that year gave them leave to imparl for one year. They did not instruct.

In October, 1835, a new election for members of the Legislature took place, and it became their duty to appoint a Senator in the place of my predecessor, whose time expired on the 3d of March following.

It is well known to the people of New Jersey that the name of my predecessor and my own were put before the people of New Jersey as opposing candidates for that office, and both were put in nomination by the Whig party. I, sir, was not selected for any particular affection which they entertained for me, but to gratify other feelings. I was held up before the public in such odious colors that I had not the option of declining the high honor, had I been disposed to do so, without committing my own honor and character, and that of my party. Sir, I should not have been a candidate at that time had I been left to my own volition, although it was the only office I desired: my own affairs required my attention. I became thus the representative of the principles of the instructions of 1834, and the friends of those principles triumphed by a large majority. The question was submitted directly to the people, and they gave judgment. I am here to carry it into effect.

The Legislature of 1835, the same which elected me as Senator on the 7th of November, 1835, passed the following resolutions:

"Whereas, in all representative Governments, the sovereignty of the people is an indisputable truth: they have a right, and it is their duty, upon all proper occasions, to instruct their representatives in the duties which they require them to perform. Therefore:

1. *Resolved*, by the Council and General Assembly of the State of New Jersey, That our Senators in Congress be, and they are hereby, instructed, to vote for, and use their influence to have expunged from the journal of the United States Senate the resolution passed on the 28th day of March, 1834, declaring "that the President, in the late executive proceedings in relation to the public revenue, had assumed upon himself authority and power not conferred by the Constitution and laws, but in derogation of both;" the same having passed the body without warrant of law.

2. *Resolved*, That our Senators in Congress, be, and they are hereby, instructed, and our Representatives in Congress be requested, to vote against the recharter of the Bank of the United States, and against the chartering any other bank or similar institution.

3. *Resolved*, That the particular attention of our Senators be called to the foregoing resolutions, and that they be respectfully requested to conform thereto, or resign their seats in the Senate of the United States.

4. *Resolved*, That our Senators and Representatives in Congress be requested to lay before Congress the foregoing resolutions.

5. *Resolved*, That the Governor of this State be requested to forward a copy of the above resolutions to each of our Senators and Representatives in Congress, at the opening of the next session."

I came here, Mr. President, with these instructions in my hand, coming fresh from the people, and iterated and reiterated both by the people and the Legislature. What were they, sir? That the people and Legislature of New Jersey had unqualified confidence in the integrity and firmness of General Jackson, and in his purity of purpose, and elevated motives. That the Bank of the United States had disturbed the currency of the country, and scattered distress and ruin throughout the community, and ought not to be rechartered. That the removal of the deposits was constitutional and required by the public good, and that the Senators of New Jersey, were required to sustain; by their votes, the course adopted by the Secretary of the Treasury in relation to the Bank of the United States, and the deposits of the Government money.

After these first instructions were received, on the twenty-eighth of March, 1834, my honorable predecessor and my colleague voted directly in the face of them "that the President, in the late Executive proceedings in relation to the public revenue, had assumed upon himself authority and power not conferred by the Constitution and laws, but in derogation of both."

The resolutions of 1835 instructed the Senators to vote for expunging that resolution, as not warranted by law. It had been supported by those Senators in defiance of the clear and decided expression of the people and Legislature of New Jersey, under the assumption by them, that the legislative resolutions were not in conformity to the will of the people. The people and the Legislature desired those Senators, if they could not obey, to resign. Although pledged to resign in such an event, they would neither obey nor resign. New Jersey then had no voice on this floor, though she spoke in instructions. Where was then the solicitude of the honorable Senators from Kentucky, and the other Senators on this floor, who now manifest such sympathy for the voice of the people of New Jersey? Their eloquent tongues were mute, if not engaged in furnishing arguments to color disobedience and contumacy.

Sir, we have seen that the recusant Senators took

issue before the people of New Jersey upon these great questions; that they pledged themselves to abide the verdict and judgment of that tribunal, and surrender their offices if it passed against them. Did they do so? No, sir; and what was the ground assumed by my colleague to justify his non-fulfilment of his pledge? It was, that instructions were not binding, and that the command to expunge was unconstitutional. But he had estopped himself from making any such defence. In his inaugural address as Governor of New Jersey, made on the 29th of October, 1834, a part of which I have read to you, as if to provide for the very case, he declares, in speaking of constitutional obligations:

"But my own judgment is not to be deemed infallible. The will of the officer is not the Constitution. The people of New Jersey made the Constitution. They have a right to say what was their meaning; and when they have said it, either by themselves or their constitutional agents, their decision is binding even upon the consciences of those who have to act for them. If there be error in the decision, the remedy is not to be found in disobeying or disregarding it, but by seeking in the proper channel, and from the proper source, a correction of the error. A different course savors of presumption. It is unbecoming in him who is but a fiduciary, whose office was not created for him and for his benefit, but for them and their interests—is but an agency under the people, the great principal."

This, Mr. President, is the history of the doctrine of instruction in New Jersey, as believed in, and practiced by both parties. My honorable colleague was supposed to be the founder of that school, but he treats his scholars very much as the Prince of Denmark treated the courtier Polonius. Instructions are like a cloud, which first assumes the shape of a camel, then a weasel, and finally, "is very much like a whale."

But, sir, his school is not original; he has undoubtedly borrowed from the horn book of the honorable Senator from Kentucky, [Mr. CLAY,] who says that he believes in instructions under certain qualifications. What those qualifications were he has not told us; but it is fair to infer, from his practice, that one qualification is, when he likes them, or when they please him.

Mr. President, upon the subject of instruction I acknowledge that my colleague has the advantage of me. He is the best instructed Senator in this body, and if he obeys resolutions, it is claimed as a merit; and if he disobeys plain, positive instructions, stands recalcitrant for three years, promises obedience, and then again disobeys, it is such high merit as to entitle him to the thanks of the Legislature," for his untiring and able defence of the rights of the State and the people." Sir, upon the subject of instructions, he is clothed with popish infallibility, while I for obeying am to be doomed to infamy, and to be delivered over to the barkings of "Tray, Blanche, and Sweetheart," and all the cur dogs of the press, and libelled by the toasts of New York renegade loco focos.

But, Mr. President, it is said that I have been instructed substantially. Now who pretends that declaratory resolutions and instructions are the same. Are they the men who believe in instructions? No, sir, no. They are men who do not believe in it themselves, but they attempt to fashion a belief for others. They are like blind men discoursing of colors. "*De non apparentibus et non existentibus eadem est ratio.*" "A wink is as good as a nod to a blind man." I protest against the right of such men to prescribe a creed for me. An in-

fidel is not a safe teacher of the doctrines of Christian sects. On this subject I claim the privilege of being bound by my own creed, and the creed of my friends, so far as I have adopted it; and that my consistency should be determined by its conformity to such creeds. I mean not to impose a creed on others, but I do claim the privilege of forming my own.

Now, sir, what is my creed on this subject? The only one that I have publicly avowed is, that the representative is the constitutional organ of the public will in the choice of President and Vice President, and that he is bound to conform to the voice of his constituents when lawfully expressed; and that he cannot look behind the electoral record. Upon this subject I may claim the merit of consistency, however heterodox my creed may be in a case where all my feelings and personal preferences were in opposition to the choice of my constituents. I allude, Mr. President, to the occasion when I was so unfortunate as to be compelled, by my adherence to that creed, to record my vote for another, instead of yourself, for the place you now fill. Much misunderstanding prevailed on that subject, and I was complimented by a respectable clergyman in my neighborhood for my independence. I wrote him a letter on that occasion, which I ask the permission of the Senate to read, as it will best explain my views in respect to my representative duty. [Here several Senators called out, "permission! read it."] Mr. W. resumed. I am grateful for the permission. The letter is addressed to the Rev. Mr. John Plotts, at Mount Holly, and is dated, and was written, in this Chamber, on the 17th of February, 1837.

"Yours of the 13th instant was received by me this morning; and to prevent any misconception of my vote for Mr. Granger, I hasten to answer it. My vote was not given for Mr. Granger because I had any scruples about voting for Col. Johnson. On the contrary, Col. Johnson was my choice. I voted for him at the electoral election. That vote was my own. I believed that Col. Johnson was a brave, patriotic citizen, who was basely slandered by his political opponents, who would have taken him up as their candidate for the Presidency, could he have been induced to lend himself to their purposes. We should not then have heard any thing about the dark stain. Col. Johnson, throughout a political excitement unparalleled in our country, had for more than twenty years, and firm in the confidence of his constituents, triumphing at times over the political majority of his opponents. He had been honored by the confidence of his State; and I thought these repeated evidences of the confidence and good opinion of his neighbors and fellow-citizens were entitled to more reliance than the abuse of those who were striving to gain office by traducing him. Those charges did not move me, although I was aware that they did move many good men. I know the bitterness and the falsity of party malignity; and if Col. Johnson was not free from errors, if he was not perfect, he possessed the love, confidence, and respect of his neighbors, who knew him best; and his services to his country, his gallantry, and his pure devotion to the principles of our institutions, gave him a preference, in my judgment, over Mr. Granger, who was chiefly distinguished for his support of Antimasonic principles.

But, sir, having given a vote for Col. Johnson as an individual, I was called on as a Senator to choose between the two highest candidates for the office of Vice President, returned by the electors of the United States. My choice was restricted to two; in making it, I thought I was not to act individually, but as a representative. Of whom? I thought, of the people of New Jersey, for the Constitution of the United States does not recognize the Legislatures of the States in choosing Presidents and Vice Presidents, and if I was not the representative of the people, I was a representative without a constituent, which would be an absurdity. I thought the Constitution of the United States gives the choice of President and Vice President primarily to the people of the States numerically; if they fail in choosing a President, the selection from the three highest returned by the people, devolves on the States as States represented in the House of Representatives. I thought in that case, the representatives would be bound in the first instance to conform to

the electoral vote of their States; that this was necessary upon the principles of our Constitution, which enables the small States thus to protect themselves from the overwhelming force of numbers in the large States; that it resulted from the very nature of representative Government, which makes use of agents to carry into effect the will of the people, not their own. Hence, also, results the doctrine of instruction and obedience. I believe that where the opinion of the people is fairly and constitutionally expressed, that the agent is bound to obey; that although this doctrine of instruction has its limits and restrictions, and the duty of obedience may be controlled by circumstances, yet that those exceptions only proved the general rule, and here was a case clear of all difficulty. If the people have any right, it is clearly the right to choose a President and Vice President, and that right is not forfeited by a failure to choose in one mode, but it lives throughout the other mode; although in choosing a Vice President the Senators act numerically, this does not make a substantial difference, as they are the representatives of the States, in their very creation; and as the Vice President may become President, I thought I was bound to give the voice of the people of the State I represent, not my own, on this occasion. Had I found that my scruples on this subject were disregarded by others, so as to destroy the principle on which I acted, I should have had the firmness and judgment in that case to act as became an American Senator. Nothing of the kind occurred. Six Senators stood as I did, with the choice of their constituents opposed to the feelings of their party friends. Five of them were Whigs; two of those voted with their constituents, three of them according to their own views. There was one Jackson Senator in the position I occupied. He voted for Colonel Johnson. There was then a balance of two Whig votes against their constituents; still, however, the voice of the people of the States triumphed. So situated, I was called on to vote. I voted as the people of New Jersey, through their electors, voted. I did not think that I was at liberty to look behind the record of the electoral vote, although it was a trifling and, I thought, an accidental majority. Still, however, I thought my vote belonged to the people of New Jersey, and I gave their vote, not mine. This is in accordance with my own principles, and the principles and professions of my party. I am not willing to preach one thing and practice another. I was aware that this vote would subject me to censure on both sides; but I have entire confidence in the good sense and honesty of my constituents, and that even those who differ with me will do me the justice to believe that I acted consistently with my own principles and those of my party.

"I am not insensible of the value of the good opinion of yourself; and, although it is manifest that we differ in some respects, I cannot consent to leave you in any error as to the motives of my conduct, or to claim a merit which I do not deserve."

So much, sir, for my conduct on this occasion.

2. My party in New Jersey have declared that it is the *undoubted* right of the Legislatures of the several States to instruct those who represent their interests in the councils of the nation in all matters which intimately concern the public weal, and may affect the happiness or well being of the people.

It is due to myself and to truth, Mr. President, to declare that I was not consulted in relation to the instructions of 1834 or 1835; but they were both introduced and passed without consulting me. The doctrine which they contain has, however, my approbation. I believe that, according to the theory of our institutions, the Legislatures have the right to instruct Senators, because they are the immediate constituents of the Senators, and the right of instruction belongs to, and results from, the very nature of representative Government and constituency. The Legislatures may instruct Senators, and the people may instruct legislators. But I do not believe that the Legislature is chosen to convey the opinions of the people—the common principal both of Senators and State-legislators—to Senators, in any other way than instructions. They may convey their own commands, in the way of instructions, to Senators, in all matters which intimately concern the public weal, or affect the happiness and well being of the people. They then assume the responsibility of the act which they command to be done, and make it their own

act, and not the act of the Senator, and transfer all responsibility from the Senator to themselves. By so doing, they discharge the Senator from responsibility to their common principal, and assume it themselves. But I do not, and never did, hold the doctrine of passive obedience and non-resistance. If a Legislature instructs me to do what I think will not promote the common weal and the happiness and well-being of the people, I shall here tell them so, and make known my opinion to our common master, the people; cast the responsibility upon them, where it does and ought to rest, and leave it for the people, in whose capacity for self-government I have full confidence, to decide between their common agents. But I shall obey the instructions of the Legislature when they are clearly given. Sir, in declaring this, I also feel bound to say that I do not believe that the people of New Jersey selected their Legislature to think for me, to reason for me, to believe for me, or to impose their political creeds upon me. They are a high-minded and generous people, and they mean to be represented, both here and in their own Legislature, by high-minded and honorable agents. They knew that when they selected members of the Legislature, they clothed them with the power of commanding their Senators; but if they did command, it was upon their assuming the responsibility of the act commanded to be done, and absolving the Senators from any responsibility to the people. But, sir, the people of New Jersey did not know and did not believe that a Legislature would be found that would meanly shrink from their proper responsibility of commanding what they thought the public interest required, and put forth their own wishes as the wishes of the people. The people know how to speak their own wishes and opinions in their own way, and in the constitutional mode. I have always repudiated the doctrine which those who do not believe in instructions put forth to disgrace the doctrine of instructions—that every election for a constable or other local officer, or for members of the Legislature, is an instruction to the agent of the people in the National Legislature—in short, that the representatives of the people here are to become political automaton, weathercocks, and turn north, east, west, or south, as such elections should point.

Mr. President, while I acknowledge the duty of obedience to instructions, it is right for me to say that I do not acknowledge the right of the Legislature to play with it as wax, and to mould it to any form. I will not be made the instrument of its abuse, nor shall it be prostituted to fraudulent purposes through my aid. I am no Jew, and do not believe that if my enemy disregards the Sabbath and makes war on me on that day, that the command to keep it holy forbids self-defence. I now announce that, if those who do not believe in the doctrine of instruction, but trample it in the dust and laugh it to scorn, attempt to destroy my political friends and principles by fraudulently availing themselves of our reverence for that doctrine, that they will not find me disarmed or unprepared for defence. I will not lend myself to any purpose to make the doctrine a sword for its enemies to destroy its friends, or a shield to save the enemies of the doctrine from all

possibility of hazard. If they mean to blow hot and cold, they must select some other person to try that experiment upon. Now, Mr. President, let us see what the resolutions of the Legislature of New Jersey are, which are said to want only the little word instruct to make them instructions. So a statute may be said only to want vitality to make it speak. With your permission I will read them:

"Whereas it is the right and duty of the people to express their opinions in relation to public measures; and whereas the peculiar and embarrassed condition of our public affairs loudly demands an expression of the sentiments of the people of New Jersey. Therefore,

"Be it resolved by the Council and General Assembly of this State, That it is the constitutional right and duty of Congress to provide for the safe-keeping and disposition of the public treasure; and any act of the Executive, whereby it is removed from the custody of those to whom Congress have confided it, is a violation of law, and a dangerous abuse of power.

2. *And be it resolved,* That the resolution of the Senate of the United States, of the twenty eighth of March, in the year of our Lord one thousand eight hundred and thirty-four, which declares that "the President, in the late Executive proceedings in relation to the public revenue, assumed authority and power not conferred by the Constitution and laws, but in derogation of both," meets the decided approbation of this Legislature; and we regard the expunging of that resolution from the journal of the Senate, as an open infraction of one of the plainest provisions of the Constitution, and of most dangerous tendency.

3. *And be it resolved,* That the claim and practice of the National Executive, which regard all executive officers, and especially those to whom the public moneys are entrusted by law, as the mere agents of the President, whom he may on all occasions control and dismiss at his pleasure, are inconsistent with the Republican principles of our institutions, an assumption of regal prerogative, and tend to the establishment of arbitrary Government.

4. *And be it resolved,* That the circular letter from the Treasury Department, known as the "Specie circular," and issued by direction of the Executive, was not justified by law, inexpedient in relation to the currency of the country, unjust in its operation on different sections of the Union, and in violation of the constitutional rights of the States and the people.

5. *And be it resolved,* That the removal of the public moneys from the deposit in which the law of the land required them to be kept, and where they were safe and available at all times; their deposit in banks, not selected or authorized by Congress, or capable of performing the duties of fiscal agents of the Government; the encouragement to them by the administration to enlarge their discounts and circulation, and increase the paper money of the country; the countenance given to the creation of an immense amount of new banking capital by the States; the unnecessary, unwise, and forced importations of specie from countries to which our own was indebted, and to which, by the operations of commerce, it must be restored; and the refusal to receive the ordinary circulating medium for dues to the Government constitute a succession of acts founded in ignorance of the condition and interests of the country, whose inevitable tendency was to derange the business and exchanges of the different portions of the Union, create distrust, embarrass every branch of industry, destroy the prosperity of the country and oppress the laboring classes of the community; and that, in the opinion of the people of this State, these acts of the Government have destroyed the business of the nation, and are the immediate causes of the depreciated state of our circulating medium, and of the universal distress of the community.

6. *And be it resolved,* That the recent act of Congress, founded on the recommendation of the President, which withholds from the States nine millions of dollars, which had been pledged to them, disappointed the just expectations of the States, and was an unjust and unnecessary violation of faith, leading to consequences injurious to the States and the people.

7. *And be it resolved,* That the issue of ten millions of Treasury drafts to enable the Government to meet the expenses of its Administration, is evidence of a wanton waste of the abundant revenues and resources, an unnecessary addition to the paper money of the country, and a violation of the professions and promises which have been made to the people.

8. *And be it resolved,* That this Legislature look with alarm to the measures proposed and urged by the present National Executive, and in the name, and on the behalf of the people of this State, do most earnestly and solemnly protest against—

1st. The adoption of what is usually called the Sub Treasury scheme, whereby all the public treasure will be in the hands of the officers of the Government, to be kept and disbursed by them; will be unsafe; may be used for party and corrupt purposes; and will augment the Executive power to a

dangerous extent, inasmuch as the control of the whole treasure of the nation will, by the power of appointment and removal, be in the hands of the President alone.

2d. The establishment of the principle and practice of compelling all dues to the Government, and all debts from the Government, to be paid in specie alone, because it will enable the Government to obtain possession of a large proportion of the specie of the country, and thereby control at pleasure, and destroy, the circulating medium, created by the States; and it also establishes a most odious distinction between the people and those who hold public office, inasmuch as the latter will receive for their salaries, and in payment for their services, gold and silver, while the labor of the people must be paid for in less valuable paper, which the conduct of the Government will more and more depreciate, and render worthless.

3d. The passage of a special bankrupt law, applicable to State banks, because it violates the spirit of the Constitution of the United States, is partial in its application, and interferes with the acknowledged rights of the States; inasmuch as it assumes to the General Government the power to dictate the terms on which corporations created by the States shall be regulated and destroyed.

4. *And be it resolved,* That we regard these measures as ruinous to the best interests of our country, and dangerous to the existence of our Republican institutions; and we declare our solemn conviction, that they are decidedly disapproved by the people of this State; and that our representatives in both Houses of Congress will best conform their acts and votes to the wishes of their constituents, by a faithful resistance to their adoption.

10. *And be it resolved,* That in his unwavering opposition to all the foregoing measures, his patriotic and eloquent support of the above recited resolution, and his untiring and able defence of the rights and interests of the States and the people, the Hon. Samuel L. Southard has discharged the duties of the statesman and the patriot, and entitled himself to our highest respect and warmest gratitude.

11. *And be it resolved,* That the conduct of the Representatives of this State, in the present House of Representatives, merits and receives our decided and hearty approval.

12. *And be it resolved,* That the Governor be required to transmit a copy of these resolutions to each of our Senators and Representatives in Congress, with a request to present the same to both Houses."

No man, sir, will seriously pretend that these are instructions. They are the mere declaration of what the Legislature profess to believe to be the voice of the people of New Jersey, respecting the policy of the General Government. They contain no commands, there is no manly assumption of responsibility; no generous confidence in avowing these opinions, which relieves the agents of the people here from their responsibility to the people. Why did they not instruct, if they so meant? Was it because they were ignorant of the difference between instructions conveying the commands of the Legislature, and resolutions professing to declare the opinions of the people? I have shown that the records of the Legislature abound with precedents. Was it because they considered them identical? I have shown that Whig Legislatures instruct when they so mean. Was it because they could not instruct without trampling upon the reputation of the Senator whom they meant to applaud? If so, it ought to have admonished them not to play with edged tools. But why speculate on this subject? I turn to the tenth resolution, which applauds the conduct of my colleague as a statesman and a patriot, as one which I view as decisive upon the subject. I ask, sir, could any Legislature found be that would give instructions to Senators, and, in the same breath, pour out unmeasured praise upon a Senator who had stood, for more than three years, in open, repeated, and renewed, disobedience to the instructions of the Legislature and the voice of the people of New Jersey; who had "the presumption" to appeal from the Legislature to the people; who had had two fair trials, both before the Legislature and the people,

had promised obedience, and had, after all, disobeyed? Why, sir, it is a degree of inconsistency that amounts to fatuity. By the benign principles of the common law, no man can be permitted to stultify himself; and the Legislature of the State which I have, in part, the honor to represent, shall not do so, with my consent. My honorable friend from Pennsylvania [Mr. BUCHANAN] may look to the immunities of legislative bodies on the other side of the Delaware. It is no concern of mine.

Yes, sir; I take as deep an interest in that tenth resolution as my colleague can, although it was designed exclusively for his honor. It is my protection. It is at once an estoppel against these resolutions being set up as instructions, and a letter of license to me.

View them as instructions, or as intended to operate on me, and in what a disgraceful position do they place the Legislature of New Jersey! How will they dare to look a generous, high-minded, and confiding constituency in the face? This construction assumes that they meant to dishonor the voice of the people by applauding him who disobeyed it; to dishonor legislative instructions, by holding out legislative honors to disobedience; that they dare not, out of tenderness to their friends, manfully express what they meant, or that the conduct of those friends had constrained them "to palter in a double sense"—to attempt by indirection what they had not the manliness to do directly; in short, sir, it assumes that they would not instruct, because they knew I would obey, and thus defeat malignity. And therefore they fraudulently contrived resolutions which they knew were not instructions, but intended to wear the form, without the substance, and thus place both my colleague and myself in false positions, and let loose upon me the cur dogs of party.

Mr. President, I do not view these resolutions as instructions. I cannot do so without stamping the Legislature with fraud and dishonor. I shall continue in that opinion until some one of that Legislature avows that they were so meant, under his own name, and I will then bring him before the tribunal of our masters to answer for the fraudulent use and abuse of legislative trust.

That these resolutions were not designed as instructions to me, is further confirmed by the history of the day. It is well known that the poetical gentleman who introduced them, and who, no doubt, considered that he held "in the breath of his nostrils the issues of political death and immortality, would not even "breathe my name," but committed it to the awful punishment of letting it "rest in the shade." He would not suffer it even to be breathed in connection with these immortal resolutions. Another, and a conclusive, reason why they were not designed as instructions, is, that both the Legislature and the people of New Jersey had, on two different occasions, sanctioned and confirmed that part of the policy of the General Government which related to the administration of General Jackson—the removal of the deposits, the taking the moneys of the United States from the use of the United States Bank, and repudiated the resolution of the Senate of the twenty-eighth of March, 1834, as not warranted by law, and commanded their Senators to vote for expunging

that resolution. In fact, all the measures repudiated by the resolutions in question had been previously sanctioned by the people of New Jersey. If it were true, which I do not believe, that the people had changed their mind on these subjects, I do not believe that the people who selected me as Senator, and at the same time commanded me to expunge that resolution, would afterwards disavow the act, censure me for my obedience, and shower thanks upon my colleague for disobedience. What a stain would such conduct be upon the unsullied honor of New Jersey! What could purify the doctrine of instruction from such disgrace, contempt, and infamy!

Sir, I have another reason for believing that these resolutions were not designed as instructions, and that arises from my modesty. I do not believe that the Legislature intended to put me on the road to honor by these resolutions; to place me in the way of entitling myself to Legislative thanks, by the merit of disobedience. Do you not perceive, sir, that if my colleague obtains honors by disobedience to instructions, that disobedience is merit, and that I can win honor in the same way? Surely, sir, it would be doubting the justice of the Legislature to suspect that, if disobedience was meritorious in my colleague, it could be less so in me. No Legislature would tender itself odious by making fish of one and flesh of another Senator.

No, sir: they are not, and were not designed to be instructions. They are simply a Whig creed. It is well known, sir, that that party is composed of discordant and heterogeneous materials; and they want a common standard for action here and at home. They applaud their representatives in Congress for their conduct at the extra session in doing nothing, and opposing every thing. Here they present them a little book for their future guide, in their arduous duties of opposition. Now, sir, this creed teaches me to believe that every thing that General Jackson has done for the whole period of his administration, and every thing that his successor has recommended, or will recommend, is wrong. Sir, I have a very great respect for the Legislature of my native State, and the gentlemen who compose it; but they must excuse me. They believe too much for me: I cannot believe up to their standard. Besides, sir, I have just enough of the Quaker blood in my veins to reject creeds which are made for me. I do not believe in the right of any body of men to frame and fashion a political creed for me, or to order a faith for me. I look upon my own faith as best, and shall adhere to it until better advised.

Sir, we have heard much of the spoils party. It has been a fruitful subject of declamation; but the great Whig party, while they condemn it, adopt its principles. Wherever they get power they make a clean sweep from the highest to the lowest, and they reward the faithful. My own Legislature, I understand, did a snug business in that way, relieving the distresses of some eight hundred or a thousand of the new recruits in the ranks of the spoils party. But the effort to impose a creed on the vanquished, is going one step beyond the atrocities of the odious spoils party. Not content with stripping all those of office whom they can, (for when did they ever spare a victim,) here is an avowed effort to make

those who are beyond their reach undergo the ignominious punishment of the yoke; an attempt to impose a creed upon them—to make them put on the livery of the conquerors, and get up behind their triumphant coach. I will wear no livery but that of the people.

Mr. President, this attempt by the victors to impose a creed upon the vanquished, is a novelty. It is not Republican, for Republicanism teaches "that error of opinion may be tolerated while reason is left free to combat it." It is not Christian, for Christianity teaches charity. It is the Mahometan and Turkish creed which is now sought to be introduced into the politics of this country; a creed which teaches that to the victors belong not only the spoils, but also the right of imposing their creed upon the vanquished. I am not prepared to turn Turk. I shall remain true to my friends and my country.

I sincerely thank the honorable Senator from Kentucky, and the other Senators who have manifested such zeal for my conversion. I have no doubt it arose from the most kindly feelings to propagate the true faith on the doctrine of instructions; and I would therefore recommend that they should unite their efforts upon the honorable Senator from South Carolina, [Mr. PRESTON] who is in the same unfortunate situation with myself. If he should become their neophyte, I will think of beginning to take lessons from my honorable colleague. I will owe my conversion to no other hands.

Mr. President, I have a few remarks more, and I will cease to tax your patience. It is always with unaffected reluctance that I speak about myself. I am, however, compelled to do so.

The distinguished Senator from Kentucky, [Mr. CLAY,] who plays many parts here, and always with eminent ability, the other day, in striking at friends and foes, spoke of my Federalism; and my honorable colleague has alluded to it in a manner too significant to be misunderstood. What do these Senators mean by such allusions? Do they mean that it is an eternal reproach, an indelible mark of disgrace, to have belonged to the Federal party? If that is their meaning, let them proclaim it in New Jersey, and they will soon find that they lose more than two-thirds of their supporters. If they drive from their ranks the Federalists, as unworthy of association, they will be left with the skeleton of a party. Do they mean it as a reproach to me? I am willing to bear it. Here, sir, in the presence of the American people, I avow that I was a Federalist, and acted with that party zealously and actively, so long as their flag waved in New Jersey. Standing here, as it were, with the eyes of the immortal Father of his Country—the head and leader of the party to which I belonged—intently fixed upon me, I should be unworthy of my present honorable position, if I hesitated to make the avowal. Sir, it is an honor to any one to have been a humble follower of the purest and most unsullied Democrat that ever lived. Who, sir, were the leaders of the New Jersey Federalists? For, sir, I hold myself answerable only for their sins and my own. I reject all imputative sins. They were the men whose Democracy was tried by the fires of the Revolution, who had assisted in that glorious struggle in the field and in the cabinet

and in forming the Constitutions which now support our liberties. They were talented, high-minded, and honorable, and, above all, they were eminently American and patriotic. When I arrived at manhood I found them prostrate, in a hopeless minority, and crushed by what I considered an oligarchy, whose claims for Democracy were not equal to those of the Federalists whom they expelled from power.

Sir, the Federal party, while it existed in New Jersey, after I became of age, never had but one year of power. They have few sins of commission to answer for. They stood in opposition, and I stood with them, side by side, until after the declaration of the late war, and the invasion of the country by the British. I thought then, and still think, that although there had been abundant cause for war from the time of the attack on the Chesapeake, that it was declared rashly, and that the Government had not done its duty in putting the country in a state of defence. But, sir, when the country was invaded, I thought it the duty of every man to go for the country.

I had hoped, sir, to have seen the venerable man, who was at that time the leader of the Federal party in New Jersey, (and a more patriotic, heroic, and American heart beats not in any bosom,) in the place which he has occupied for several days in this Chamber, [Col. OGDEN.] He could have told you what were my feelings and sentiments then. Sir, the Federalists of New Jersey were Americans and patriots. I had the honor of commanding in camp during the late war a company composed exclusively of Federalists, and it is due to them to say, that among their gallant associates they had no superiors in patriotism, and every quality that becomes an American soldier. There, sir, I was brought in close connection with Democrats, and found in truth what Mr. Jefferson had declared, "that we were all Federalists, all Republicans." Shortly after the war the Federalists in New Jersey struck their flag by their own hands, and voluntarily disbanded. I remained with them with unshaken fidelity until that time, although some differed with me, no doubt honestly, as to the course I had taken in the war. We were conquered, sir, by our friends, not by our foes. But not by our friends in New Jersey. There, sir, we furled our flag with our own hands, still bearing the national stripes and stars undisgraced. The era of good feeling commenced with Mr. Monroe's administration. The friends of internal improvement in New Jersey were about commencing those great works which will immortalize them, and which has given to the State such prosperity. My feeble exertions were invoked in that cause, and I entered the Legislature as a representative of one of the most Democratic counties in the State. Party feeling was calmed and subdued for several years. The time came, however, when the principles which are always working in Republican Governments, were about to exhibit themselves in new forms. New parties were formed. I had been discharged from all party ties by the voluntary disbanding of the party to which I belonged. I had remained neutral for years. When I thought the proper moment had arrived, I took "my musket, cartridge-

box, and shot pouch," and entered the caucus, the great Wittenagemotte of the Democracy of Hunterdon county. But I did not go "solitary and alone." Those who had stood side by side with me in my course during the late war, went with me. I was there opposed by some who made the same objection that has been made here. I did not meet that objection by denial, but justification. I told them that I had drawn my Federalism from the principles of the Revolution, the Constitution of the United States, and Washington's Farewell Address. The Democrats found that my Federalism and their Democracy did not differ much, and that difference related to the past, and they honored me with their confidence. Sir, I have never abused that confidence, and the last pulse which beats in my bosom will be in gratitude for their favors, and in devotion to their service.

Sir, I entered the Democratic ranks, not as a deserter, for I left no party, but as an American citizen should meet his fellows, conscious of the purity of his own purposes; and I was received and treated with a confidence equal to that which I had evinced. It required no sacrifice on either side to cement our union.

Sir, I never joined any party, but when it was in a minority, nor have I ever asked of any party with which I acted as much as they in their bounty were willing to bestow. I have never deserted either party or friends; nor, sir, have they been importuned, distracted, or weakened, to promote my ambition or interest.

My colleague, with some scorn, speaks of modern Democracy, and says that he went to bed one night a Democrat, and rose the next morning a Federalist. Sir, if such a sudden metamorphose took place, his democracy must have been composed of "such stuff as dreams are made of"—"like shadows it came, and like shadows it departed." My democracy, however modern it may be, neither came so suddenly, nor will it, I hope, be so evanescent. I admit that my democracy is a plant of slow growth; it neither came up in a night, nor will it be found withered in the morning. It resulted from reflection, experience, and the conquest over error and prejudice; and I hope that, like all plants of slow growth, it will be the more enduring. I have no pretensions to that *unctious* Democracy which arises from hereditary descent. I cannot boast that "I was born in the purple." Hereditary Democracy savors rather of Aristocracy, and, like hereditary property, is apt to be dissipated. Unfortunately for me, my father died before the formation of parties in this country, but he bequeathed to me his Revolutionary feelings and example, his only inheritance.

Mr. President, I do not boast of my consistency. Since I attained the age of twenty-one, I acknowledge that I have changed my opinion on many subjects, legal, political, religious, moral, philosophical, and as to men; and if my life is spared, and my opportunities and the possession of my faculties

are vouchsafed to me, I do not doubt but I may still change. But, sir, in pure love of my country and its institutions, in devotion to what my judgment tells me will best promote its interests, in the love and pursuit of truth, and the attainment of honorable ends by honorable means, I am not conscious of any change.

Whatever my Democracy or my Federalism may have been, it is now drawn from the principles of our Revolution and of our Republican institutions, and an adherence to that mode of administering the Government which will produce the greatest good to the greatest number. I draw my Democratic principles from Washington's Farewell Address, from the doctrine of equal rights and equal privileges, and the protection of those equal privileges, and all other privileges secured by the Constitution, by law. Finally, sir, I believe in a strict construction of the Constitution, such a construction as will develop and call into action all its express and implied powers, for the beneficent purposes of its adoption.

Now, sir, whether this Democracy is from the school of Federalism or Republicanism, of Washington or Jefferson, I shall not inquire. It is my Democracy.

Mr. President, I bow in submission to the voice of the people of New Jersey; but that voice is not declared by these resolutions. The Legislature may command, but they assume an authority not delegated, if they arrogate to themselves the right to bind the people of New Jersey by uttering their own voice as the voice of the people. Have the people changed? for they must have changed, if these resolutions declare their voice. In what constitutional mode have they evinced that change? I have not been able to discover it. At the last State election the friends of the Administration polled more votes in the disputed counties in that State than they ever did on any former occasion. Many of the strongest Democratic counties were divided by two tickets, both professing the same political sentiments in favor of the National Administration.

Sir, at the time these resolutions were passed, no one of the people or the Legislature had seen this bill which it is pretended is condemned by the voice of the people of New Jersey. Then, Mr. President, I shall look to the Constitution, and the instructions of the Legislature of New Jersey, twice sanctioned by the people, for my guide. I shall vote for keeping (as the laws now provide for collecting) the public treasure by constitutional officers, chosen, amenable to, and regulated by, the Constitution and laws, solely for the public use—instead of placing it to be kept in the possession and custody of bank agents—chosen by banks irresponsible to the Government or the people—to be used for the sole and exclusive profit of banks. If I err in this, my error is in the Constitution, and the remedy is with the people. I commit myself with unshaken confidence to their hands, and submit my actions to their judgment and decision, which with me will be decisive.