

THE PILOT.

"POWER IS ALWAYS STEALING FROM THE MANY TO THE FEW."

Vol. 1.

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No. 1.

THE PILOT,

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RICHARD J. MATCHETT, PRINTER.

GENL. HARRISON.—When four years ago Genl. Harrison was nominated for the Presidency, the mere politicians of both parties had but little idea of his strength with the people. Men, who make a business of politics, are too apt to become heated partisans and thus overlook the elements of popular confidence. In the first place Genl. Harrison is the son of a Virginia gentleman of the old school, when Virginia had many sons, fit to associate with Washington, Jefferson, Henry, and Madison, and was educated under the strong impulses of the Revolution. From Virginia, and these revolutionary scenes and impulses, the young Harrison was transferred to the great West, where nature is exhibited on a scale calculated to call forth the nobler qualities of man, and teach him that where God has given so much to promote his comfort and happiness, man himself is bound to do his part in harmony with the Creator.

Called at an early age to preside over a territory, an empire in extent and natural resources, he carried into the discharge of his official duties, the sympathies, the feelings and principles which were the natural growth of his early associations; and which by assuring liberal justice and good faith, made him a parent to his own people, and the beloved, even of his savage neighbours. Of his treaties and his influence over the Indians, and the wise and humane policy by which it was acquired, we will speak hereafter. It is of his claims to the confidence and support of the people; of the elements of his popularity that we would speak now. None but those who have lived in the frontier—none but those who have studied man, released from the arbitrary restraints of denser communities;—none but those who have seen man, the avenger of his own wrongs, can appreciate the talents and administrative qualifications of the youthful governor, who by the force of his own character; by an equal and impartial administration of justice, secured harmony and good will, peace and quiet, and a ready acquiescence in all the salutary restraints of the law; and who so discharged the arduous and responsible duties of his office, as to silence all complaints in the feeling of respect, confidence, and affection, which hallow the remembrance of his deeds, even unto the present day.

When we look back to this early period of his history, and remember that he carried with him into the camp, and into the field of battle, the same regard for justice—the same sympathy for his fellow, the same firmness and moral courage, we will at once see the sources of that popularity which, in the present trying emergency, qualifies him to be the candidate of the people, in the effort they are now making to rescue the government from the unfaithful and corrupt public agents, who have reduced the country, in times of profound peace from a state of unexampled prosperity to a condition of the deepest distress. His popularity is not the accident of the times. He is not the mere conquering hero. He is beloved in private life, the efficient and faithful public servant.

"THE AVAILABLE CANDIDATE"

The Globe and its echoes would disparage the People's Candidate by insinuating that his chief recommendation is his "availability."

It is true that a most striking sign of the present times is that individual ambition is silenced under the feeling that every patriot should contribute something towards the rescue of the country. The conduct of those who, forgetting or foregoing their own preferences, have united on Gen. Harrison as the available candidate, is a most striking proof of their disinterested conviction of the necessity of sacrificing something for their country; and so far from its being an argument against him that he is supported by men and parties of conflicting interests and opinions; that single fact speaks, volumes

against the misrule of those, whose maladministration has been such as to drive into a common support of the opposing candidate, men so much opposed to each other. And it is an argument in itself unanswerable, in behalf of Gen. Harrison, that all these conflicting elements unite on him with a common confidence, and give him their voluntary suffrage, with no other commitment on his part than, the history of his public service, and no other guarantee, than his unimpeached patriotism and integrity. These are indeed, signs as encouraging as they are gratifying—encouraging because they are an earnest of success—and gratifying not only because they are an earnest of success, but because that success will be a triumph over the selfish and sectional feelings which tend to sever those who should be united in the maintenance of that independence and public liberty, which was purchased by the blood of our fathers.

There are some truths about which there is no dispute—Even Mr. Grundy and Mr. Buchanan admit that a scarcity of money will reduce wages—Is money scarce and are wages low? If these questions are answered in the affirmative, we would then ask the laboring man why is it so? Why is it that he cannot get employment? Why is it that no one now thinks of building a house; and why are the willing hands idle all the day long?

Is this affliction sent upon us for our sins? Is it because the people have worshipped the idol which they set up, as the work of their own hands? Who can read the eloquent appeal of the Prophet Isaiah and not feel how applicable it is to our condition as a nation? He says;

Hear, O Heavens, and give ear O earth, for the Lord hath spoken, I have nourished and brought up children, and they have rebelled against me.

The ox knoweth his owner, and the ass his master's crib, but Israel doth not know, my people doth not consider.

Ah, sinful nation, a people laden with iniquity, a seed of evil doers, children that are corrupters; They have forsaken the Lord, they have provoked the Holy One of Israel unto anger, they are gone away backward.

Why should you be stricken any more? Ye will revolt more and more; the whole head is sick and the whole heart is faint.

From the sole of the foot even unto the head there is no soundness in it; but wounds and bruises and putrifying sores; they have not been closed, neither bound up, neither mollified with ointment.

Your country is desolate, your cities are burned with fire, your land, strangers devour it in your presence, and it is desolate as overthrown by strangers.

And again, pursuing the same subject he says:

"Wash you, make you clean; put away the evil of your doings from before mine eyes; cease to do evil; learn to do well; such judgment, relieve the oppressed, judge the fatherless, plead for the widow. Come now and let us reason together saith the Lord: Though your sins be as scarlet, they shall be as white as snow; though they be red like crimson they shall be as wool.

If ye be willing and obedient, ye shall eat the good of the land:

But if ye refuse and rebel, ye shall be devoured with the sword, for the mouth of the Lord hath spoken it.

How is the faithful city become a harlot? it was full of judgment; righteousness lodged in it; but now murderers.

Thy silver is become dross—thy wine mixed with water:

Thy princes are rebellious and companions of thieves, every one loveth gifts, and followeth after REWARDS: they judge not the fatherless, neither doth the cause of the widow come unto them.

Therefore saith the Lord, the Lord of Hosts, the mighty one of Israel, Ah, I will ease me of mine adversaries, and avenge me of mine enemies:

And I will turn my hand upon thee, and purely purge away thy dross, and take away all thy tin:

And I will restore thy Judges as at the first, and thy Counsellors as at the beginning: afterwards thou shalt be called, the City of Righteousness the faithful city."

The Globe of February 3d. 1840 speaking of Mr. Buchanan's speech says:

"There was a bold position taken by Mr. Buchanan which as he was then the only representative for Pennsylvania, we were proud to see him take.—It was that the Bank of the United States had forfeited its charter, and that the state should at once be delivered from it. He said that the Bank had been guilty of several palpable violations of its charter,—that it was at the mercy of the Legislature,—that it had pronounced its own doom, and that it remained for the Legislature to execute the sentence.—This we hope it will soon accomplish by a repeal of the law which the bank on its part has in effect abrogated by its violations.—But if the Legislature should fail to perform its duty, we rejoice to find that Mr. Buchanan holds it to be the duty of the Executive to put an end to the Institution through the "agency of the judicial tribunals." Comment:

It has been a matter of surprise to us that this

outrage on propriety should have been passed over without a word of censure.—So far as we have seen not a press has spoken of the arrogance of the Globe in thus commanding the Legislature of Pennsylvania to repeal the charter of the Bank! And who is it upon whom the accomplished Senator and the Globe wage this war of extermination?

UNITED STATES BANK.

In compliance with a resolution of the House of Representatives, the Auditor General of Pennsylvania a few days since communicated the following information relative to the United States Bank.

Statement of the Stock of the Bank of the United States of Pennsylvania, January 1, 1840.

No. of persons holding Stock to the amount of
5 shares and under, 664
do do 10 " " 661
do do 20 " " 732
do do 50 " " 994
do do 100 " " 588
do do 500 " " 814
do do over 500 " " 80

Par value of the Stock, \$100 per share.

The number of shares held by
Females, 29,876
Executors and Guardians, 4,256
Trustees, 16,248
Benevolent institutions, 1,758

Number of Stockholders in Europe and Elsewhere, excepting U. States.

Great Britain and Ireland, 1184
France, 36
Spain, 59
Portugal, 6
Germany, 10
Holland, 26
Belgium, 1
Prussia, 1
Denmark, 2
Switzerland, 4
West Indies, 52
East Indies, 1
South America, 2
Mexico, 3
Nova Scotia, 2
1390

Statement of the amount of five, ten, and twenty Dollar Notes, of the Bank of the United States in circulation on the 1st of January, 1840.

Five Dollar notes issued under the 8th section of the Improvement Act, passed July 19, 1839, \$ 20,000 00

Ten Dollar notes, 1,831,110 00

Twenty Dollar notes, 1,138,880 00

Statement of the amount of five, ten, and twenty Dollar Notes, of the Bank of the United States in circulation on the 1st of April, 1840.

Five Dollar Notes, none.

Ten Dollar Notes, \$2,136,000 00

Twenty Dollar Notes, 1,046,000 00

Number of Stockholders in the United States.

Maine, 16
N. Hampshire, 23
Vermont, 4
Massachusetts, 106
Rhode Island, 40
Connecticut, 60
New York, 230
New Jersey, 117
Pennsylvania, 1481
Delaware, 51
Maryland, 289
District of Columbia, 37
Virginia, 211
North Carolina, 27
South Carolina, 340
Georgia, 36
Ohio, 22
Kentucky, 18
Tennessee, 4
Indiana, 2
Illinois, 4
Alabama, 1
Missouri, 2
Mississippi, 1
Louisiana, 11

3183

The nobility holding Stock are:

Earls, 2
Marquises, 2
Counts and Countesses, 8
Lords, 2
Knights, Barons and Baronets, 28

The reader will be surprised as we were to find 29,876 shares of this stock belonging to Females, 4,256 to Executors and Guardians, 16,248 to Trustees and 1,756 to Benevolent Institutions—but that surprise will cease upon a moments reflection.—The stock of this bank was considered the best investment for persons of this class.—The widow and orphan, unable to manage their little capital, the saving—the hard earnings of a beloved husband, or the lamented parent, invested it in the stock of this bank, hoping to receive the means of support; but no,—abuse of the Bank was decreed as a party measure,—the estates of the widow and the orphan were to be sacrificed to accomplish a party end, and hence the Senator from Pennsylvania, and the Editor of the Globe, pronounced exparte denunciations deeply affecting the credit of the Institution and greatly depressing the value of the estate of the Bank in which their bread was placed,—what a spectacle is here presented! how deeply humiliating are the reflections associated with it! Mr. Buchanan is a gentleman, aspiring to the respect and confidence of his country, and yet such are his political associates that he seeks popular favor by such expedients.—To say nothing of the ruin and wide spread desolation which the sudden winding up of that Institution would create, what are we to think of the political morality, which regardless of the tears of

the widow and the orphan would purchase exalted office by such appeals to the passions and misguided prejudices of his fellow citizens.

THE ISSUE.—We are indebted to the Globe of the 27th February for a declaration of the purpose to be accomplished by the Sub-Treasury; That paper says:

"We received by this morning's western mail, a letter from the greatest and wisest man of our country in which he says: 'The passage of this bill (Independent Treasury) and the bank of Pennsylvania being put down—its charter being repealed by the Legislature of Pennsylvania—will at once give more relief to the present pressure than any thing that can be done. Our solvent banks being relieved from the constant drain of specie by the frauds and machinations of the directors of this bank. This will put down all insolvent banks and relieve the people from the curse of a depreciated paper, which we now labor under, and which I trust we will never again be visited with. The eyes of the people are now wide awake to this evil. They will sustain the Government in putting down the paper credit system, and all bills under twenty dollars, and I hope ere long, all bank notes under one hundred dollars.'"

Here is the distinct avowal, of a settled purpose to get down the paper credit system, and ALL BILLS UNDER ONE HUNDRED DOLLARS. Is it not matter of surprise that with this creed engrained on the flag of the party, Mr. Buchanan should declare that he is not hostile to banking?—What is the paper credit system which is to be put down? What else but the Banking system is intended?

For the present we pass over the repeal of the Charter of the United States Bank, and meet the proposition to put down all banks by suppressing all notes under one hundred dollars.

In the political clamor against banks and banking, the end for which banks are created, and the description of persons who own the greater part of bank stocks, are overlooked. In long established communities there is a gradual accumulation of capital in the hands of persons who cannot administer it themselves—and it will be found, if we analyze the list of stockholders of most banks, that a large part consists of females, guardians, trustees and benevolent Institutions—because banks are or should be under the management of intelligent men, who manage the funds entrusted to them, so as to give a certain and fixed income.—If business men, who are familiar with the operations of trade, find it difficult to manage the banks so as to give certain and fair dividends, how can the widow and the orphan be protected against loss? The experience of ages has confirmed the wisdom of such investments; and it will be found when the losses by banks and bankers are compared with the losses in trade, or even on real estate, that the balance will be in favor of the banks.

It will thus be seen that whatever may be the character of the first subscription to banks, the stock is gradually absorbed by surplus capital belonging to innocent parties, widows, and orphans, and persons unable or unwilling to perform the labor of its daily administration.—What a spectacle then is presented when grave senators make a war of extermination on this property!! And when appeals are made to the passions and prejudices of a misguided party, urging them to deprive the widow and the orphan of their bread, by destroying the value of the bank stock on which they rely for subsistence?

But we will be told that the banks have suspended specie payments; that the object of the party is to compel them to redeem their notes in gold and silver. Now it so happens, that wherever the policy of the party predominates,—there the banks have suspended, while where the banks are permitted to issue small bills, there specie is abundant and the banks redeem all their issues in gold and silver.

The war is not only against the paper credit system, but it is to be gradual—it is to be continued for FOUR years; it is to run through the next presidential term, and to furnish new food for political agitation. We have been told from high authority that if we divorce the government from the banks, agitation would cease, and business and confidence revive; but now we have it upon even higher authority, that the war is to be continued, that the business and credit of the banks are to be assailed until all notes under one hundred dollars are driven from circulation. This may serve the purpose of those who enter into competition in courting popular favor by such means, but what will be its effect on the business, the enterprise, the character, credit and labor of the country? If this war is to continue another four years, will not its effect on business and

labor be the same that it has been for the last four? If you drive all bank notes, less than one hundred dollars, from circulation, will it not reduce the value of all property, and by depressing prices lessen the value of labor? Will it not ruin the industrious and enterprising poor, while it will enrich no one but the rich and the creditor classes? As such is the manifest effect, will it not put tenfold power in the hands of bank officers and bank favorites, who, having the control of capital, and of the demands accumulated in the banks against their customers, will be enabled to amass estates at the expense of the industrious and enterprising? Is it not apparent that this war upon the banks is but a pretence to inflame popular prejudice, an effort of political demagogues to use the people, regardless of their sufferings in elevating themselves to power! Is there any hope of restoring prosperity to the country, but by hurling these pretenders from office?

PROCEEDINGS OF THE WHIG YOUNG MEN OF ANNAPOLIS.

On motion of Alexander Randall, the meeting of the Young Whigs was then organized by calling Thomas S. Alexander, Esq., to the Chair, and appointing Edward Thompson, Secretary.

On motion of Samuel Davis, it was resolved that the young Whigs of Annapolis appoint a delegation of twenty-six, to attend the Whig Young Men's National Convention, which is to assemble at Baltimore in May next. The following gentlemen were thereupon appointed said delegation:

Dr. Abram Claude, William Clement Tuck, Jos. H. Nicholson, George Johnson, Edward Thompson, Philip Hopkins, Edwin Boyle, Jno. E. Stalker, Nicholas Brewer, of Jno., Alexander Randall, Thomas Ireland, Thomas Shephard M'Neir, Charles Clarke, Geo. S. M'Kiernan, Edw. Augustus Davis, Owen M. Taylor, Henry Levely, Elijah Wells, Junr., Dennis Claude, Jr., Samuel Davis, George E. Franklin, Richard Swann, Dr. Gustavus R. Barker, George Camden, Richard Purdy, Thomas N. Pindell.

The meeting was then addressed by Mr. Johnson, of the State of Ohio, and by Revery Johnson, Esq., of the city of Baltimore.

On motion of Edward Dubois, the following resolutions were adopted:

Resolved, That we, the Whig young men of the city of Annapolis, will subscribe to the Pilot, a newspaper to be published in the city of Baltimore, by General Duff Green, to sustain the election of the candidates of the Whig party.

Resolved, That we will endeavor to obtain other subscribers and contributions for the Pilot and that we earnestly recommend to the Whig party throughout the United States, and especially to the Whig young men, to do likewise.

On motion of Owen M. Taylor, the following preamble and resolution were adopted:

Whereas, the election of Genl. WILLIAM HENRY HARRISON and JOHN TYLER, to the Presidency and Vice Presidency of this Republic, will be highly conducive to its future prosperity and happiness; and whereas, their election much depends upon the zealous exertions of the young Whigs—therefore,

Resolved, That "the Kinderhook politician is 'no go' with us," but that we will strenuously co-operate with our young Whig friends in other places, in their determination to use their best exertions at the approaching November election, to obtain the people's choice—"the HERO OF TIPPECANOE" and JOHN TYLER; both democrats of the old school.

On motion of Joseph Phelps, the following resolutions were adopted:

Resolved, That to ensure the election of the Whig ticket, unity is necessary; therefore we pledge ourselves to give it our undivided support; and to make use of every honorable means to ensure its success.

Resolved, That this meeting do recognize in the selection of the two individuals that the Whig Convention at Harrisburg has made, to fill the highest stations within the gift of this Republic, men of extensive attainments and unsullied reputation, consistent as statesmen in their devotion to their country's good, and eminently meritorious of the support of the people of these United States, and that this meeting, in co-operation with their Whig brethren throughout the United States, pledge themselves to use all honorable exertions to secure their election.

On motion of Edward Dubois, the following resolutions were adopted:

Resolved, That we do hereby agree to appoint five persons to be the Corresponding Committee of the young Whigs of this city.

Resolved, That the Chair be authorized to name the said committee.

The Chair then appointed, as said committee,

Messrs. Edward Dubois, George Johnson, Alex. Randall, Edwin Boyle, Nicholas Brewer, of Jno.

The meeting then adjourned.

THOS. S. ALEXANDER, Ch'n.

EDWARD THOMPSON, Sec'y.

The President has recognized J. A. VAN COOTH as Vice Consul of the Netherlands for the port of Charleston.