

TERMS.

THIS PAPER is published weekly, at \$3 in advance, or \$4 at the end of the year.

For one square 12 months, twenty dollars. Merchants or others advertising by the year, to the amount of fifty dollars and upwards, will be entitled to a deduction of one third, where a regular agreement is entered into.

Where the insertion of an advertisement is ordered, without the number of insertions being specified, it will be inserted, (in the discretion of the proprietors) until forbidden, and charged for accordingly.

All advertisements from strangers, as well as all orders for job-work, must be accompanied with the cash, or a reference to some responsible and convenient acquaintance.

From the Boston Daily Times.

O. K.

What is't that ails the people, Joe! They're in a curious way, For every where I chance to go, There's nothing but o. k.

They tell him oft to k. k. k., Keep carefully his crust. The people thought when he took hold To prove that votes were bought.

The Merchants too have said o. k., Hard times have loudly said it, It long has been too much their way, To buy and sell on credit.

Who cannot tell a dash: To see o. k., his heart is pained, Because he's out of cash; He e'en resolves to cut his throat,

Who are o. k., all horned. The beautiful girls, unconsciously, Kaused many sad regrets, They love to be o. k., Such horrible kollets!

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REVOLUTIONARY REMINISCENCES.

A TALE OF TRUTH.

One pleasant evening in the month of June, in the year 17—, a man was observed entering the borders of a wood near the Hudson; his appearance was that of a person above the common rank.

He was soon after obliged to dismount, travelling became dangerous, as darkness concealed surrounding objects, except where the lightning terrific flash afforded a momentary view of his situation.

Almost exhausted by the labors of the day, he was about making such disposition of the saddle and his over coat, as would enable him to pass the night with that comfort circumstances would admit.

Who is there? said he. A friend who has lost his way and is in search of shelter, who has the reply.

'Come in,' added the first speaker, 'and what ever my house will afford, you shall have with welcome.'

'I did no more than my duty, sir,' said the enterpriser, 'and therefore am entitled to no thanks.'

It will afford me the greatest pleasure to commune with my heavenly preserver, after the events of the day: such exercises prepare us for the repose which we seek in sleep.

'John,' whispered the woman, 'that is a good gentleman, and not one of the highwaymen, as I supposed.'

The sound of a voice came from the chamber of the guest, who was engaged in his private religious worship.

his many mercies, and asking a blessing on the inhabitants of the house, he continued—

Under our complex system of government, no subject has given rise to greater difficulty, or variety of opinion, than that of the true division of legislative power, under the Constitution.

On all subjects of this character, prudence and patriotism alike demand, that both parties should forbear, if possible, to enter the field of conflict in pursuit of a questionable claim of jurisdiction.

Several years ago, Congress, by very full majorities in both branches, passed an act providing for distributing the money arising from the sale of the public lands among the states.

The narrow limits within which Executive power is circumscribed by the Constitution of Ohio, has been the subject of much curious speculation, of no little censure by some, and of high encomium by others.

'I must first provide for the weary companion of my journey,' remarked the other. But the farmer undertook the task, and after conducting the new comer into the room where his wife was seated, he led the horse to a well stored barn, and there provided for him most bountifully.

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I advert to this subject now with no view to particular legislation, but upon the supposition that a contingency may arise when it may become the duty of the Legislature to express, in the usual way, the opinions of the State upon it.

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this fund, as a matter of policy, and many of them as a matter of positive right, and Congress have, in pursuance of this undoubted expression of the wishes of the States and People, enacted a law; and yet, by the simple interposition of the will of one other branch of the Government, the will and power of the People and the States are rendered of no effect.

If we analyze all the objections to banks, as instruments for furnishing a currency, it will be found that they resolve themselves mainly into two, which are said in practice to be the natural results of the system.

In the first place, it is said that the banks use the credit which their characters give them to extend the circulation of their paper; that, either from imprudent management, or from fraudulent motives they at times refuse to pay gold or silver for their notes; that this depreciates the value of their paper, and to the extent, more or less, of such depreciation, occasions a loss to the holders of their bills.

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holders of all the branches. In this plan, the whole capital employed in the State should be bound for the redemption of the notes of every branch; the parent board having power, under proper limitations, to control the business of all the branches. As the whole capital is to be pledged for the liabilities of each separate branch a board representing the capital should have full power to protect it against the mismanagement of those for whose conduct in this scheme, it is made ultimately responsible. In this plan, it is proposed to give the State a proportion of the stock, not exceeding one fifth of the whole, which should be represented by a corresponding vote in the election of officers. The books of all the institutions should be open at all times to the inspection of the parent board, and subject also to the inspection at any and all times of the Legislature, in such modes as it should direct.

The amount of circulation at any and all of the branches, to bear a proportion to their capital, to be fixed by the Legislature in the charter. It is especially desirable, that the charter should specify the cases, if any, on which a forfeiture of the charter should follow, and that the facts in such cases should be found by a trial, in proper form, in the judicial courts of the State. In this scheme, also, it would seem to be proper to make the notes of each branch receivable in payment of debts at every branch in the State. To withdraw from the directory all inducement to extravagant and injudicious issues, and to put an end to the practice, said to prevail to some extent, of adopting improper methods to avoid the provision of law which forbids the receipt of more than six per cent. per annum on loans, it should be provided, that the amount of dividends, when they exceed a given per cent. per annum, should be paid into the State Treasury.

From the N. Y. Express. TWENTY DAYS LATER: ARRIVAL OF THE ACADIA.

The taking of St. Jean d'Acadie—Reported submission of the Pacific—Probable termination of the Eastern Question—The highest prospects for prolonged peace—Birth of an infant Princess to Great Britain.

The Steamship Acadia, from Liverpool, 4th instant, was telegraphed at noon, Sunday, and arrived at East Boston at 2 o'clock P. M. The Acadia arrived at Halifax on Saturday, at 10 A. M., 141 days from Liverpool, and left for Boston some day, at 7 P. M., making her whole passage in less than 17 days.

The news is most abundant, and of great importance. We shall give in our next the full particulars of the taking of St. Jean d'Acadie, which the English papers set forth as a brilliant affair. A second edition of the Malta Mediterranean contains news from Alexandria, which confirms the reports prevalent at Paris of the submission of the Pacific.

There was a good deal of anxiety for the safety of the President's remittance, which reached Liverpool sixteen days. She carried out the news of the election of Gen. Harrison. Another overland mail from India was expected on the 4th. Taxes is recognized by England, and no mistake—an condition of paying her share of the Mexican debt.

A London letter says 'the accounts brought by the Virginia, (packet ship) from the United States are considered very satisfactory, and it is presumed will have an effect upon those articles immediately connected with that market. The demand for money has considerably abated and discounts have become easier, but the Bill-brokers yet show a great deal of caution in their operations, and keep a supply of money on hand; the rates of interest are now 5 1/2 to 6 per cent on first Mercantile Bills, and 7 1/2 to 8 per cent on secondary and inferior paper.'

Great alarm was felt in England before the arrival of the President. She was insured for 35 per cent. premium, a few days before her arrival. Letters from Liverpool say there is an improved demand for cotton, which caused a slight advance in prices. This, says a letter, has probably been occasioned by the offer of the Bank of England to advance loans upon long Bills, &c., which has relieved many persons at Manchester and elsewhere, by enabling them to make use of a certain portion of their capital which had been for many weeks locked up as useless, after the former limitation to discount bills only under 75 days' date.

The old established Bank of Wight & Co. of Covent Garden, and also of Messrs. Barke & Co. have stopped. John Wight is largely connected with the United States, in our Stocks, and his failure must injure the sale of them. The Messrs. Haikes, of Deal, and Johnson & Co., Irish bankers and merchants, have also stopped. The Steamboat Mail was detained in Boston till 7 o'clock in order to bring on her papers and letters.—For extras we are indebted to the Journal and Courier, and to Hamber's Express for our files.

Mr. Stevenson, the American Minister, transacted business with the Chancellor of the Exchequer, and had an interview with Lord Normandy, at the House Office.