The Spartan.

SPARTANBURG:

THURSDAY, OCTOBER 1, 1857.

HON. F. W. PICKENS.

We had the pleasure of seeing Col. Pickens at the Palmetto House, in this town, on Thursday last. He was looking very well. He avows himself a candidate for the United States Senate.

FROST.

Wednesday morning's sun dawned upon a pretty sharp frost. Fires and winter apparel were comfortable. No damage has yet been done to vegetation.

Advertisements.

Many of our merchants are advertising the public that they are now ready with their fall and winter stocks. Customers should be early in making selections, before the goods are culled over.

THE MUSICAL FESTIVAL

At the Female College, on 9th October, cannot fail to attract a large audience; and we understand that such attention is being bestowed upon the externals necessary to keep up the illusions of the legend as to give assurance that this will be one of the most brilliant entertainments yet given by the young ladies.

GODEY FOR OCTOBER.

Is a very beautiful and useful issue of the Lady's Book—full of seasonable patterns, receipts and the usual variety of choice literary matter. As a practical instructor Godey is worth a dozen times the price to any family having growing daughters. Lady's Book and Spartan, $4 per annum, *in advance.*

THE AGRICULTURAL SOCIETY.

It will be borne in mind that Wednesday next is the day for the annual meeting of the Spartanburg Agricultural Society, and it is to be hoped that there will be a large exhibition. The annual address will be delivered by Prof. Warren DuPre, of Wofford College, and from his scholarly attainments and practicality a rare treat may be looked for. The ladies' department will be very attractive, which will be open in Palmetto Hall, at night, to be followed by a supper. This, we are informed, is now perfectly assured—the ladies of the town having taken prompt hold of the affair, and when they thus enter upon any matter it never fails.

We confidently look for a large attendance of our country friends, for whose interest chiefly the society labors.

THE SPEAKERSHIP.

From all quarters we hear expressions of opinions in favor of Col. J. L. Orr for Speaker. At the North the choice has become almost a certainty, and in the South, out of this State, he is equally favored. How is it at home? We understand all our delegation will vote for him in the House, when the ballotting takes place, but that four of them will take no prior step to promote his elevation to that office. We submit that this is running the thing up the ground. Our Representatives, we take it, are practical men, and know well how things are managed at Washington. At the opening of Congress the respective parties assemble in meetings, from which all others are excluded, and therein settle upon the candidates each shall support for the officers necessary to organization—indeed, during the session it is no unusual thing to consult upon the shape and fate of public measures in such meetings. Now, what will be gained by a refusal of our members to join their political friends in the meeting which is certain to be held to make choice of a candidate for Speaker? The absence of our five votes will weaken Col. Orr by that much, and possibly defeat his nomination in favor of some other man. Preserving the analogy of the famous remark of Mr. Calhoun in favor of Gen Taylor, we would say, that a native of our own State, and a sound State Rights Democrat, is nearer to us than one foreign to us as to residence, however harmonious in sentiment. Therefore, we should secure the election of Col. Orr if practicable. Bocock of Virginia, Phelps of Missouri, and Harris of Illinois, are all Democrats, and doubtless either would make a capital Speaker. But how are their sentiments on those questions, indifferent to party, which enter into the formation of committees? We look to the committees. They shape legislation—if they do not direct it. Restrained by prudence from going further into this subject, we beg our Representatives, if they really believe the principles of this State sound and constitutional, to give them efficacy by augmenting the control of South Carolina in the councils of government.

SUSPENSION OF SPECIE PAYMENT.—The commercial panic at the North is much more alarming than was at first supposed. Houses are toppling over at all points—one reacts upon another, as a pile of bricks are started by children, and no limit can be assigned to distresses that must ensue.

In Philadelphia the Banks have partially suspended specie payments. In Baltimore a total suspension was resolved on, and even in Washington a sudden constipation has seized upon their weak institutions. So far we hear of no suspensions by banks South of the Potomac. Of course this resort in a run is only designed to be temporary, but we remember the same assurance was given in 1837, and lasted so long, that some never re-opened their doors, and others did not resume for over a year.

THE LATE STORM.—The storm of the 12th ult. was the severest that has visited the southern coast for several years—at least in the destruction of property and life. Besides the overwhelming calamity to the Central America, many other vessels were wrecked, with loss of life. In the Chesapeake Bay the steamer Norfolk, bound from Philadelphia for Norfolk and Richmond, was lost with a valuable cargo of goods. The passengers and crew, after much danger and suffering, were picked up by different vessels, and reached Norfolk in safety.

ALMOST A DIFFICULTY.—A difficulty of a personal nature came near springing from a controversy between the editors of the Charleston Mercury and a correspondent of the Standard—Wide Awake, *alias* Col. I. W. Hayne. The latter charged that the Mercury was governed in its motive by a desire to promote the election of Hon. R. B. Rhett to the Senate. R. B. Rhett, jr., junior editor of the Mercury, asked for explanation. Col. H. replies that he meant no personal insult to any one, but merely to characterize the course of that paper. Mr. Rhett was satisfied.

GRAPES.—Dr. Durlee, of Fall River, Mass., has in his green house a bunch of grapes estimated to weigh fifteen pounds, and measuring four feet five inches in length.

By-the-way, we have mentioned to several friends the fact that we saw in the vinery of Capt. Lyons, of Columbia, a bunch of grapes, of the Palestine variety, measuring twenty-four inches long, and were almost laughed at. But Maj. Perry saw, a few weeks since, in the same place, a bunch twenty-seven inches long. Modern travellers speak of bunches of these grapes in their native locality as growing in immense clusters and six feet long.

Canada is becoming sick of the free negro population. Petitions are being forwarded to England to send them off to some of the English tropical islands.

BANKS AND BANKING.

Perhaps no subject falling within the range of newspaper discussion is more difficult of explication than banking. It is a science apart from the duties of editors, and, indeed, apart from the ordinary habitudes of even merchants. Its complications are a terror; its figures a world of labor; its transactions variant and multiform. Until recent years the operations of banks were comprehensible to ordinary intelligence—but then the chief business was issuing notes for circulation, discounting business paper, and some of the larger institutions, located in commercial centres, dealt in exchange. Under this chart of duties banking was deemed a necessity, from the absence of sufficient specie to constitute a circulating medium for a commercial people. In the progress of enterprise, however, the banks were not slow in discovering the resultant advantages of their associated wealth, and became discontented with the small profits realized. Money is never satisfied with its increase, if we may be permitted to personify. Not content with loaning three hundred thousand dollars on a capital paid in of one hundred thousand—making interest on imaginary or fictitious means; not content with banking on deposits, and compounding on interest paid on discounts—ingenuity taxed itself to devise ways of money-making more speedy and profitable. Without following the various stages of development, briefly the system issued in what is now denominated "domestic exchange," under which, we are credibly informed, banks may and do realize a profit of from 12 to 24 per cent. per annum. Now, perhaps the public would have no special ground of complaint at such enormous profits if banks would only fulfil the end for which they were created; but this they by no means do. We have never known a bank chartered for which the plea was not entered that the wants of the community required additional facilities for borrowing money—and yet for ten years our observation justifies us in saying, that with each new bank these facilities grew less, and terms more stringent.

At the present time we have a banking capital in South Carolina, in round numbers, of $15,000,000—$12,000,000 of which is in Charleston and $5,000,000 in the Districts outside. Looking over the "Comparative View" for August, embracing the returns of all the banks, as required by law, we find that while *all* the banks, in Charleston, have a regular discount line of $7,870,570.13, the nine private country banks, excluding the two branches of the Bank of the State at Columbia and Camden, have $1,932,868.03, on a capital of $3,700,000. And if we exclude the Commercial Bank of Columbia, which is one of the old-fashioned banks, and always did a fair and legitimate banking business, until forced into the exchange system by the new banks, we shall reduce the item of notes discounted on personal security by the eight remaining banks to $1,282,259.98. And these were the banks which urged their charters on the plea that the people wanted more accommodations!

Look we now at the "domestic exchange" feature of the banks. All the banks of the State, in this single item, aggregate $10,535,422.60—and the eight new banks out of Charleston have issued $4,896,416.60 of it. But it must be borne in mind that this is at most but the business of sixty days and to realize the extent of this feature of banking you must multiply the ten millions and upwards by six—giving the enormous aggregate of $65,212,535.66. Nor is this all. The law requires each of the banks to make up statements of their liabilities and assets for the Comptroller General. These he arranges and publishes monthly. At first it was supposed that the requisitions of this law would keep the eye of the public upon them, and make their business an open book. But not so. Two bank Presidents and their cashiers can blind the whole Legislature—certainly half the merchants of the State—and no disparagement to either class. The banks were ready for this statement, however, and so arranged their business that these expositions should embrace periods when their discounts on "personal security" was largest and the "domestic exchange" line shortest. So that outside of the banks no one knows the amount of domestic exchange "sold" *ad interim!* At one time it was believed that large capital was essential to a large and profitable banking business. Modern financiering has exploded that theory. In proof, look at the Bank of the State, with a capital of $3,104,000—its domestic exchange is but $524,322.34; while the Bank of Newberry, with a capital of only $300,000, has "sold" domestic exchange to the value of $728,163.49, and has out in ordinary business paper but $24,436.55. No wonder that banks push agencies all over the country, and scatter their bills in the shape of domestic exchange, when on a basis of $300,000 they can maintain a business, in loans and circulation, five or six times the amount of their capital!

But possibly we may be answered that the business is not so profitable after all, and that we don't understand banking. The former would be untrue, while we freely admit that we know little about the intricacies of our subject, and only look at it as plain men. But if one so unfamiliar with the science can raise no many well-founded objections to the operation of the system, what an oppressive and burdensome scheme would it not be made out by one capable of penetrating all its mysteries and ramifications! Take, for example, the Bank of Newberry, as one of the most successful of the banks chartered in 1852. That bank has been but about four years in existence, and yet it shows a net profit on hand of $104,883.96, after paying dividends of from 8 to 10 per cent. since six months from its institution. And here we may be permitted to say, that we have no ill will towards the Bank of Newberry, and make no war upon it individually. It has been more successfully managed by its accomplished President, and furnishes broader contrast for our opposition to the present system of banking.

This matter, in the midst of the money pressure of the North from exploding banks and bursting speculators, which are reacting on the Southern commercial communities, is attracting attention. A writer in the Charleston Evening News exposes the errors of the system, even while apologizing for the necessities of the banks in perpetuating it. He thinks a removal of the restrictions limiting the rate of interest to 6 per cent. would meliorate, if not cure, the evil. We do not. The rate of interest—no, not interest, profits—realized by the banks on domestic exchange cannot vary far from 2 per cent. a month, and as long as anything like that can be assured, home demands for money will not be supplied, except on like ruinous terms. Besides, home discounts will return the circulation upon a bank within a week or two, through other banks, and drain specie or its equivalent; domestic exchange will keep it out for from 90 to 120 days—perhaps longer, and that is one grand object with all banks—preferring it should never return. In our judgment, the only way to arrest the evil is to amend the charters, by prohibiting the banks from having agencies beyond the State—indeed, no agencies should be tolerated. And if a bank uses its funds outside of the State at all, its charter should be forfeit. Banks are chartered for the benefit of the people—not for the exclusive advantage of the stockholders, as now understood; and whenever they fail to subserve some general public interest, it is the duty of the Legislature to end their existence.

We end what we had to say by calling attention to the extract below, from "Charleston," in the Evening News:

"My opinion is that the origin of the whole evil lies in the too low rate of interest fixed by law as the maximum which the Banks can charge, and in the improper organization of the Banks. In the first place, what are Banks? A partnership of individuals, who have invested their money in that particular business, with a view of getting a fair interest for the use of the same. Now, it is a moral impossibility that the Banks, restricted to charging six per cent. for loans, can be carried on at a heavy expense, and leave a fair return to the stockholders. They must seek some other sources of profit than the simple discounting of paper. They are therefore tempted into the establishment of agencies abroad, where they use their bills in purchasing exchange and other paper, thereby creating a large circulation of their bills, to provide for which they are necessarily compelled to keep a large fund and curtail their operations at home. This business, whilst it may be attended with large profits, is conducted at great risk. An agent abroad is intrusted with the purchase of thousands of dollars of paper drawn by and on parties entirely unknown to the Bank here, whilst the strange anomaly is presented of the same board of Directors, who have given such unlimited power to their agents, spending hours over the discussion of the paper of parties in our midst, and whose daily operations can be seen and judged. Again, the Banks are tempted to dealing largely in exchanges at home in preference to business paper. It is a well-known fact, that bills of exchange are passed to the extent of $20 to 50,000 at the Banks by parties who, if they wished to purchase of any merchant on a credit, could not do so for one fifth of the amount.

"Again, the desire for profit in the Banks leads to illegitimate operations and a pernicious system of kiting, which lowers the moral tone of the business community. Paper payable here of the most undoubted character will be rejected; but the same paper will be received as collateral security for the draft made payable in New York, which has no basis. If I buy one hundred bales of cotton and ship it to New York, and draw a bill against it, that is exchange; but if I draw a draft on a friend here, payable in New York, where neither I nor my friend have any funds or property to meet it, it is a kite, and these are the kind of operations that have been fostered and encouraged by our Banks.

I do not blame the banks for these kinds of operations, as they are, in a measure, forced into them to earn enough to pay their expenses, and give a fair dividend to their stockholders. The fault lies with the law, which restrains them in one point and gives them unlimited license in others. They can only charge six per cent. on discounted paper, but can charge any rate which they can extort on exchange. They naturally will seek that investment of their funds which promises the largest profit. My remedy is, that the Legislature should separate banks of discount, deposit and circulation from banks of exchange. That the banks of discount should be allowed to charge interest at the rate of eight per cent. per annum, (as is charged in some other States,) should receive deposits and issue bills, but not be allowed to deal in exchange nor have agencies out of the State. That exchange banks should be established to deal exclusively in exchange, and allowed to exercise none other of the functions of banking. Banking would thus become simplified, and its expenses much reduced. There would be no need of a corps of officers to keep complicated accounts with agencies abroad, nor of travelling Presidents at high salaries. Banks thus organized, would, if well managed, yield regular dividends to their stockholders of eight per cent. per annum, not likely to be impaired by heavy losses. Their dividends should be restricted to eight per cent; they should not be taxed by the State or city, but each stockholder be liable to taxation on his stock the same as on any other property.

"Carry out these principles—let our banking capital be used for the benefit of our own people, and I am satisfied all classes would be gainers thereby. Our banks would pay regular remunerative dividends, and their business be carried on at one half the risk and trouble it is at present. Our merchants would be enabled to carry on the legitimate operations of commerce without fear of being suddenly checked by every panic from abroad. The real estate owner, the mechanic, and all classes of the community, would be able, on good security, to obtain moderate loans for the improvement of their property and carrying on business, and all would tend to the advancement of the interests and prosperity of CHARLESTON.

THE BLUE RIDGE RAILROAD.

The editor of the Anderson Gazette lately visited the Blue Ridge Tunnel, which, he says, was never properly commenced until about a year ago, when the contract was annulled with Bangs & Co., and given to Gollyer & Co.:

"The Eastern end of the Tunnel has been finished, and is ready for the track to an extent something over 450 feet, while the company in the Western end has penetrated to the extent of 200 feet. Shafts Nos. 1 and 4 are to grade level, and the two companies in the 1st, working in opposite directions, have finished over 200 feet. Shaft No. 4, having recently reached grade level, two companies will be shortly employed in that one, upon the lateral excavations. Shaft No. 2 is steadily progressing, and is within 70 feet of grade level. With the exception of Shaft No. 3, upon which there was a temporary suspension of the work, on account of an injury to the engine, the work at every point was progressing by day and night with all the force that could be conveniently employed. When all the Shafts have reached grade level, they will afford work for eight companies, besides two others in the opposite ends of the Tunnel. Each company consists of 25 men, and we were informed that each one could excavate from 25 to 30 feet per month. Thus it will be perceived that under the constant supervision of the present energetic contractor, the great work is going on with an industry and regularity which insures its early completion, and entitles it to the fullest public confidence."

IMPORTS AND EXPORTS.—The Washington correspondent of the Mercury furnishes the following statement of the foreign commerce of the country for the fiscal year ending June 30, 1857, as prepared by the Register of the Treasury:

Imports—Specie		$12,461,799
	Free Goods	54,267,507
	Dutiable	294,160,835
Total		360,890,141
Foreign exports—Specie		9,058,570
	Free Goods	4,313,862
	Dutiable	10,591,647
Total		23,964,079
Domestic exports—Specie		60,078,352
	Merchandise	278,906,713
Total		338,985,065
Total exports—foreign and domestic		362,949,144

At the close of a letter addressed by Rev. W. G. Brownlow, editor of the Knoxville *Whig*, to the editor of the New York *Times*, he uses the following language:

"It is my purpose to spend this coming winter in the principal cities of the South, lecturing upon the subject of slavery, the morality of the North—contrasting the condition of the free persons of color in the free States with that of the slaves in the South. In the spring I purpose visiting the New England States, and repeating the same lectures. In other words, I propose to go among you as a *southern missionary*, to enlighten your benighted free soil population upon the subject of slavery. I look upon the cities and towns of the New England States and of the northwestern States, as opening a wider and more inviting field, at this time, for faithful missionary labors than Hindostan, Siam, Ceylon, China or Western Africa! In addition to your wicked and rebellious course upon the slavery question, you have forsaken the true God and the Christian religion, and gone off after Spiritualism, Fanny Wrightism, Fourierism, Mormonism, Abolitionism, Devilism, and the hundred and one *isms* so spontaneously produced by New England soil!"

GEN. PILLOW.—The charge made by Gen. Pillow that Gen. Scott had offered Santa Anna a million dollars to make peace has brought out Gen. Hitchcock in a scathing rebuke to Pillow. It seems that the latter was not only aware of the proposal to give the douceur, but in a council of general officers consented, stipulating only that the United States should have such a treaty as was desired."

COMMERCIAL BANK OF COLUMBIA.—A ridiculous rumor has been started at New York that the notes of the Commercial Bank of Columbia were refused by the Charleston Banks. Perhaps no bank in the Union is in a sounder condition than the old Commercial, or conducts a safer business for its stockholders.

SIGNS OF THE TIMES.

Under this heading we last week gave the substances of the resolutions adopted by the New York Democratic State Convention, as their declaration of principles on going before the people in the gubernatorial contest with the Black Republicans and their affiliated isms. Those resolutions were emphatic in word and idea, and constitutional in sentiment—all that any real State Rights Democrat could ask, whether in the North or at the South.

Trending hard upon the heels of the above come the following resolutions, adopted by the Keystone Club of Philadelphia, Pennsylvania, whose lofty patriotism challenges our highest admiration. The rebuke of Black Republicanism, whether in the pulpit or political arena, is indignant and withering. There is here no compromise of truth and right. The constitutional prerogatives of the government are defined in this creed of party beyond possibility of mistake, and the opposing party has ample scope for issue before the people. Nor will they be slow in taking advantage of every element of unpopularity presented by the triumphant Democratic party—triumphant, we mean, in the late Presidential election. Abolitionism is represented by David Wilmot, as its candidate for Governor, who, contrary to ordinary custom in that State, is engaged in an active canvass, assisted by the most eloquent of his political friends. Therefore, whatever speech can accomplish will be done to insure success. As to subjects, the course of things in Congress is fruitful, whether growing out of the right of petition, the Wilmot Proviso, the repeal of the Missouri Compromise, or the action in regard to Kansas. Not less so are the Dred Scott decision, the President's letter to the "forty thieves" from Connecticut, and the present almost certainty (according to the confident prediction of the Mercury) of the triumph of the pro slavery cause in Kansas. Which party will succeed remains to be yet realized; but we have confidence in the prevalence of truth and justice. As the Democrats are their champions, we bid them God speed, and congratulate the South that there are yet good and true men left in the North to roll back the waves of Black Republicanism, and keep in line with an unbroken South. These men o' the North are not fighting our battle, except as we are a part of the country. They are fighting for the supremacy of the Constitution and the Union as they were formed. Sampson-like, they have burst the fetters of sectionalism—they have shaken themselves into freedom of action like strong men—and soon we shall behold their gleaming weapons flashing over the routed and demoralized cohorts of infidel abolitionism.

Without further preface, than a hearty wish for the success of the party avowing such principles, we append the resolutions:

Resolved, That the Keystone Club of Philadelphia, composed of a large body of the members of the Democratic party, declare their warm attachment to the Constitution of the United States and to the never-dying principle of self-government which is a main feature in the organic law of every State in the Union.

Resolved, That the Democratic party is the only true and reliable constitutional party of the Union. That their position at all times, and apparently under the most unfavorable circumstances, has been in defence of the Constitution, whether it be by vindicating the laws made in pursuance thereof, or by sustaining the people in the enjoyment of every prerogative which has not been relinquished by express constitutional grant.

Resolved, That we are in favor of sustaining the Federal Government in the exercise of all the powers limited thereto by the Constitution, and consider the exercise of powers not expressly granted or incident to the free enjoyment of some express grant, as dangerous to the liberties of the people, and as revolutionary in its design and effect.

Resolved, That a sacred regard for the rights, and a hearty support of the government of each of the sovereign States as most competent to administer its own domestic concerns, and to adopt such laws as it may see fit in relation to the property of its citizens, is essentially necessary in order to preserve that spirit of fraternity and christian kindness which should ever exist between the inhabitants of the different portions of this prosperous nation.

Resolved, That the territory of the people of the United States, won by the expenditure of a common blood and a common treasury, is the common property of the citizens of every State in the confederacy; and the Democratic party proclaims it to be their unerring aim and fixed determination, to prevent the enactment of any law, and to allay the agitation of any question, which has a tendency to impede the citizen of any State in the free exercise of all the rights guaranteed to him by the Constitution of his State and of the United States; or in the enjoyment in the United States of any property recognised under either of those instruments.

Resolved, That as a part of this vital principle above declared, we hold that Congress has no jurisdiction whatever over the institution of slavery in the several States of the Union. That it has no right to do indirectly that which it cannot do directly, and that the agitation in Congress or otherwise of the subject of slavery, in relation to the Territories belonging to the people of all the States, as a means, or with a view of disturbing or overthrowing the institution in any of the States, is against the true spirit of the Constitution, an infringement of the rights of the States affected, and a gross breach of the public faith on which they entered into the confederacy; and that every person engaged therein, whether under the garb of a Minister of the Gospel, or the paid agent and emissary of the British people, is a traitor to his country and an infidel to his God.

Resolved, That when the people who have become the *bona fide* residents of any of the Territories of the United States shall undertake to form a Constitution and State Government, in pursuance of the laws of Congress, and not until then, it is their right to declare in favor or against such domestic institutions as they may see fit.

Resolved, That this doctrine was the basis of the compromise measures of 1850, which were endorsed in Congress and throughout the country by both the Whig and Democratic party, and should be sustained with strict fidelity, as the only means of allaying a sectional agitation dangerous to the institutions of the country and the happiness and well-being of our people.

ADVICE TO PREACHERS.—The Herald of Truth ventures some advice to young preachers. On the subject of gallantry and paying court to young ladies, he says:

"Could we be heard throughout our entire Zion, we would lift our voice, and say to the young preachers, *Boys! let the girls alone;* and it might not be amiss to say another thing for the young ladies, *Girls, let our young preachers alone;* they have been sent out to preach to sinners; not to court and flatter you."

That's pretty plain talking even "for a plain man;" but does not equal the cool stoicism of the following, imagined to be a dialogue between adviser and advisee. Why, the old preacher has lived so long as to be either indifferent to individuality in love, or catholic in his attachment to the whole sex feminine. Hear him:

"Bless you, brother, you need not think you will never see the like again, if you should turn away from that pretty face! Oh, but she loves me! Well, that is a hard case; but you had no business to steal her heart; and, besides, if you do your duty, you can find others to love you, when you will be more worthy of being loved."

We question the morality which can advise the casting off a young heart after it is stolen, however selfish the act might have been under disability.

The Chattanooga Advertiser, of September 17, says:

"We learn from the gentlemen who have travelled extensively through portions of Middle Tennessee, that there is a great scarcity of hogs in those sections. We know gentlemen who have given five cents gross, and find it a hard matter to buy many at that price."

Robert Walsh, Paris correspondent of the Journal of Commerce, states the crop of beet-root sugar of France this year at 240,000,000 pounds; and the Island of Reunion 120,000,000; and the French West Indies 1,000,000.

For the Carolina Spartan.

ACTION OF THE TRUSTEES.

The recent action of the Board of Trustees of the South Carolina College has placed this institution in a most critical position.

They have selected some Professors whom very many persons, including a large number of the Trustees, deem incompetent to discharge the duties of their Professorships:

They have transferred one of the Professors from a chair where he was able, by long experience and diligent study, to give some satisfaction, to another where neither his tastes, capacities nor attainments, qualify him for his office:

They have left the Faculty without a President, reserving no vacant place for him except the Chair of Mathematics—thus embarrassing their future selection of this important officer:

They have distributed an important department, requiring much study, long preparation, and peculiar habits of mind, among persons who have never given it any attention, or showed any talents that fitted them for these duties:

They have taken a step backwards in the arrangement of the Professorships, by which the natural and useful sciences, recently brought into some degree of prominence, are reduced to the level of our schools and academies:

They have elected men to office after they were again and again defeated, not only at the meeting in June, but at the present session:

After rejecting two of the Professors, for no other reason than incompetency in their former departments, they have given them new Professorships:

After electing a new Professor, he was withdrawn by his friends to give place to the former incumbent, who had a few hours before lost his election:

Having received a circular from the students, in which they were told that the whole College would refuse to recite to any new Professor, they yielded to the dictation, reversed their own decisions, and did exactly what they were advised to do:

Having blamed the Faculty for not governing the College, for not adhering to their first decisions, and for listening to the petitions of the students, they have done precisely the same things themselves:

And they have permitted their sympathy for misfortune and imbecility to prevail over their good sense and sound judgment.

The disposition to retain a man already in office is a strong feeling in our State; the influence of family feelings, private friendships, and personal relationships, is still stronger; the extreme conservative spirit, that opposes reform and progress, is strongest of all. And these, with some other such motives, have clouded the minds of the Trustees, and shown that no station however lofty, or talents however distinguished, are able to raise their possessors above the weaknesses of our common nature.

It is to be regretted that the large and respectable minority, who fought manfully and protested strongly against the favoritism of a few and the sympathies of the many, had not met with the success they deserved; but we must remember that warm feeling and personal devotion, in almost every contest in life, are stronger and more prevailing than wisdom and justice. CIVIS.

DEFALCATIONS.—The past week has brought to light in Charleston two acts of dishonesty totally unlooked for from the previous characters of the parties, viz:

Wm. Miller, a teller in the Bank of the State, borrowed $20,000 from two tellers of the Bank of Charleston, giving his check for the amount. He had no money to check on, and hence the loss falls upon the two tellers who paid the check. Miller tried to poison himself, but was prevented.

The other is in the South Western Railroad Bank, the account of which we take from the correspondence of the Times:

"W. H. Bartless, Paying Teller in the South Western Railroad Bank, left the city in the ten o'clock train on Thursday night, and next day it was ascertained that he was a defaulter to the amount of about sixty thousand dollars. The telegraph wires were immediately in requisition on Friday morning, and every city between this and Boston, that could be reached by that medium, was put in possession of the fact, and the authorities were advised to be on the alert, and at four o'clock in the afternoon a despatch was received in this city from Wilmington, that he had been arrested at that point. I learn that a large quantity of the missing funds were found in his carpet bag, but what exact amount appears not yet to be known here. He has not arrived in the city yet, and may have to await the process of a requisition upon the Governor of North Carolina for his delivery. Both Miller and Bartless have enjoyed, up to the moment their defalcations were known, the entire confidence of the community, and could have found endorsers for almost any amount.

The New York Tribune predicts that before the middle of December one hundred thousand persons will be destitute of honest means to live in that city, from the stoppage of sources of employment. And the Journal of Commerce is of opinion that hardly, since 1853, has so gloomy a prospect for winter lowered upon the laboring classes of New York.

The cadets of the King's Mountain Military School at Yorkville, propose to celebrate the anniversary of the battle of King's Mountain, commencing on the 4th inst., by an encampment. During the week W. Gilmore Simms, LL. D., will deliver a course of lectures.

By the failure of the paper house of Perse & Brooks, of New York, J. Gordon Bennett, of the Herald, loses $70,000. They were his bankers. Among the failures we notice Bangs & Bros., Book Auctioneers, and Gardner & Co., a heavy dry goods house.

The government at Washington are, it is said, in possession of proof that Gen. Sam Houston is complicated in a movement designed to help the inhabitants of Tamaulipas, Mexico, to revolt from that Government. But as the movement is being conducted with much secresy, full information has not yet been obtained.

STRANGE REPORT.—We met with the under statement last week in an Arkansas paper, but as we conceived that was not the way to receive Texas news, we paid no attention to it; however, as the report now appears in the Galveston and Houston journals, we give it for what it is worth. The Houston Telegraph of the 11th instant says:

"There is a painful rumor in town, brought here from Montgomery, and which there, we understand, was credited, to the effect that in a dispute a few days since, in Rusk, Cherokee county, L. D. Evans, late member of Congress, shot and killed L. T. Wigfall, Senator in the Legislature from Harrison county; L. D. Schoolfield, Esq., of Huntsville, then killed Evans; another man, name not given, then killed Schoolfield; and the last was killed by still another, making four violent deaths in the melee. The report is hard to believe, and, without endorsing it, we tell it as it was told to us.

HOG MARKET.—The Macoupon County (Ill.) Spectator says that in consequence of the heavy yield of corn in the great West, that the farmers will feed their hogs better, that they will feed them longer, that they will be better fattened and much heavier than usual, and that there will be a very large increase in the aggregate of pork in the West. Mark our prediction, that pork will be down to $4 per cwt. in St. Louis by the 15th of September, if not sooner.—*Fowlke's Express.*

COL. BENTON.—We regret to learn from the National Intelligencer that the health of the Hon. Thomas H. Benton continues precarious. Col. J. B. Bryant, a relative, has arrived in Washington from Louisville, and Col. Brant, another relative, summoned by telegraph from St. Louis, has also arrived.

The Black Republican majority for Governor in the late election in Maine will be about 12,000, all told. Fremont's majority last fall, was 23,000. "What a fall was there, my countrymen!"

LOSS OF THE STEAMER CENTRAL AMERICA.

We have to record one of the most fearful marine disasters ever known, and which causes a thrill of heartfelt and universal emotion wherever the dreadful account shall be heard.

The steamship Central America, formerly the George Law, W. L. Herndon, U. S. N., commander, foundered at sea at eight o'clock, P. M., on the 12th instant, on the eastern edge of the Gulf Stream, in lat. 31 deg. 50 min., long. 76 deg. 15 min., with about five hundred souls on board, and $2,000,000 of treasure.

The brig Marine, supposed to be of Boston, although in a disabled condition, succeeded, by great exertions, in recovering from the steamer's boat about twenty-six women with their children, and about twenty men, mostly of the ship's crew. The chief engineer died in one of the boats.*

One hour previous to the sinking of the steamer, an American schooner ran down to her, but did not render any assistance. When she went down there was not a vessel in sight, and the loud and heart-rending wails that rang out from the five hundred hopeless passengers, battling with the waves and in the fearful death-struggle, will never be forgotten by the few who were rescued from the sudden and dreadful death to which they were so immediately exposed.

At 10 o'clock, on the morning of the 13th, the Norwegian bark Ellen, Capt. A. Johnson, from Balize, Honduras, bound to Falmouth, England, passed near the place of the awful disaster, and heard the cries of some of the floating survivors, and rescued a number, and continued the search for the sufferers until 11 o'clock.

The gale commenced Thursday evening, 10th inst. At two o'clock, on the 11th, the ship sprung aleak, and Capt. T. W. Badger, with great coolness, and at the same time extraordinary decision, presence of mind and skill, organized a company among the passengers, who commenced bailing, the ship's engine having stopped, and the pumps being entirely useless.

In consequence of the stopping of the machinery the ship fell in the trough of the sea, and lay over on one side, allowing the water to flow in rapidly. The bailing, under the direction of Capt. Badger, went on vigorously, different gangs passing up the water in buckets, &c., through the hatchways.

At 6 P. M., the foremast was cut away to relieve the ship, and the water did not increase for several hours; but at 12 o'clock, the passengers were worn out by the labor of getting up the water.

At four o'clock, Saturday morning, 12th, the gale somewhat abated, but the sea continued very heavy. The bailing now was renewed with great activity, pork barrels, &c., being ragged and tied to water drawn up through every hatchway; but the water gained rapidly; it became evident that the ship must sink; and assistance was anxiously looked for. Signals of distress were raised, and at two o'clock a sail was discovered to windward—at three o'clock the brig Marine came to the assistance of the sinking ship.

Two of the steamer's five boats were lost in getting them down, and in the remaining three were placed the women and children, with four men to row and one to steer in each. In the last boat that left there were only two women, and the boat was then filled with men—among these was the first engineer. The efforts of the passengers to keep the steamer afloat were vigorously going on—at five o'clock the brig was five or six miles to leeward and it was impossible to get nearer to the steamer—and the boats could not get along side.

The second cabin floor was now under water, and the bailing went on with all possible rapidity—the stern boat crew of Captain Badger being heard in every part of the ship encouraging the almost hopeless passengers in the last effort to save the lives of those on board.

A schooner was spoken, and the Captain promised to lay by the steamer all night, but being short of sail, she drifted far to leeward.

The bailing continued till seven o'clock, when the water had reached the upper saloon deck, and then the work of getting out the water ceased—no vessel or boat in sight. At ten minutes before the ship went down, rockets were fired from both wheel houses, in the usual way of indicating the sinking condition of a ship—and the moment of terror arrived. At eight o'clock, every person got what he could to save himself. Two waves swept entirely over the steamer, wild shrieks of despair burst from the lips of the hopeless crowd that thronged the decks; the sea yawned, and the floating castle, with many a struggling being, went down in the fearful vortex.

Many, however, succeeded in the effort to keep afloat, but they soon drifted apart, and were compelled to contend alone with the heavily rolling surges that threatened every moment to overcome them.

Capt. Herndon remained on board to the last, doing what he could to save the ship and the passengers, and went down with the rest beneath the waves.

A telegraphic despatch from Savannah was received in Washington on Saturday, and announced from the pulpit by the Rev. Mr. Cummins, stating that it is highly probable that Capt. Herndon and a number of others had been picked up by a vessel name unknown. The passengers by the Marine think that there are some hopes of Captain Herndon's safety, as several vessels' lights were seen at a distance on the fatal night, and he was seen struggling with the waves after the ship went down.

*The engineer has published a statement, to which certificates are appended, that he was sent on board the brig Marine by Capt. Herndon to procure boats and superintend the transportation of passengers from the steamer, but owing to the refusal of the boat-' crews to row back, he was forced to remain on the brig. He invites full inquiry into his conduct.

POULTRY AND ARSENIC.—Either from ignorance or a murderous disregard of the lives of the people of Geneva, the fattening influence of arsenic has been brought to bear upon the chickens supplied to the market of that city. The police one morning seized a quantity of delicate plump chickens, brought in from a neighboring village in Savoy. The poultry was examined, and, to the horror of everybody, found to contain arsenic. A number of individuals were arrested, but nothing further had been disclosed.

COMMERCIAL.

Columbia Market, September 26, 1857.

COTTON.—The demand for the article through out the whole of the week has been active and good, at an advance of ⅛c. on our former quotations, but the receipts being light consequently the transactions were light also, and as the bulk of the sales having been of the new crop, and as there is very little difference in the quality of new cotton up to this time, therefore our range of quotations vary but little. On Thursday the news from Liverpool by the Canada came to hand reporting sales for the week of 87,000 bales, at an advance of ⅛d. on American descriptions. These accounts increased the demand, and an advance of ⅛c. was freely paid, and all that was offered was freely taken at 15¼ a 15½ cents. The sales of the week comprise about 441 bales. The total sales in this market for the year ending on the 31st of August foot up 40,017 bales, and the stock on hand at that time was only 230 bales.

CORN.—The corn market is dull and heavy, with a decided downward tendency. We now quote 85 a 90 cents per bushel.

FLOUR.—We have no quotable change to make in the price of flour; the supply is fair and the demand moderate.

MUSICAL ENTERTAINMENT

BY THE

YOUNG LADIES

OF THE

SPARTANBURG FEMALE COLLEGE,

FOR THE BENEFIT OF THE

De Stael Society Library.

THE FLOWER QUEEN.

OR

Coronation of the Rose.

MUSIC BY G. F. ROOT.

On Friday Evening, Oct. 9, 1857,

AT THE

Spartanburg Female College,

UNDER THE DIRECTION OF

PROF. L. G. BLISDELL AND ST. P. SAUNIER.

Price of Tickets 50 Cents, (to be had at the Book Store only.)

Doors open at 7 o'clock, exercises commence precisely at 7½ o'clock, P. M. (Programmes furnished on the night of Exhibition.)

Oct. 1 3t

Wesley T. Carter, of Chester, under sentence of death for killing Jno. Gibson, has been respited by the Governor until the 27th November inst.

The York District Chronicle announces the death of Col. Wm. Wright, late President of the King's Mountain Railroad, in the 80th year of his age.

A new post office has been established in Edgefield District, called Tucker's Ford, and Dr. W. H. Tompkins appointed Postmaster.

The Birdville (Texas) Union mentions a "branch of wheat, growing from one grain, containing one hundred and fifty heads, averaging eighty grains to the head—making a yield from one grain of twelve thousand fold."

Col. A. P. Calhoun is nominated as the first Senator from Pickens District.

J. W. Hudson, for the past twenty-five years President of Mount Zion Institute, Winnsboro, was recently stricken dead by paralysis and apoplexy.

Return Day for Spartanburg occurs on the 17th instant.

The Presbyterian Synod of South Carolina will meet in Laurens on the 14th instant.

The Laurensville Herald says that Prof. Boyce did not realize much money for the Southern Baptist Theological Seminary at the Reedy River Association.

Weight for age may apply to other matters than racing. A gentleman in Alabama gave $1200 apiece for five negro girls, aged from twelve to fifteen—the price and the article each weighing about 100 pounds.

The New York Herald publishes the names of one hundred and seventy-three persons on board the Central America who were saved. That paper makes the loss four hundred and nineteen.

Religious riots had broken out at Belfast. The Catholics organized an armed club against the Orange men.

Flexible sand