

**THE LATE PRESIDENT PURSUED TO THE HERMITAGE BY THE ENMITY OF THE WHIGS.**

The public cannot have forgotten the satisfaction evinced by the opposition press, in announcing that a bill of the late president for six thousand dollars had been dishonored. The National Intelligencer's New York corresponding contributor, the Evening Star, and other prints of the same stamp, while laying the excess of overtrading and speculating to General Jackson, (which, in fact, he so anxiously labored to repress,) seemed willing to impress it upon the public mind that his loss was but retributive justice.—The Nashville Banner, (printed within a few miles of the Hermitage,) by way of imparting probability to these stories gave the following from the New York Courier and Enquirer.

"It is rumored that, by the fall of the great Tennessee house of Yeatman, Woods and Co. Gen. Jackson is a severe sufferer; and that he had loaned his name to a speculation, closely connected with land speculations, to the amount of three hundred thousand dollars. If so, the old Chief has to break also, an apt illustration of his own measures."

The editor of the Banner is the daily associate of Mr. Bell. Mr. Bell is a partner of the Yeatman and Wood's banking establishment. John P. Erwin the cashier, is his near neighbor, and the editor, therefore, with direct access to enable him to know the truth puts forward the rumor, (which we are authorized to contradict,) evidently for the purpose of tarnishing General Jackson's credit, and to countenance Mr. Calhoun's shameless insinuation made last winter on the floor of the Senate, which went to implicate him (Gen. Jackson) with speculations in the public lands.

We were solicitous to know whether the late President had suffered, as reported by the whigs, by the protest of his bills drawn on his crops, or by endorsement, and we are happy to learn that there is not a syllable of truth in any of the whig statements upon this subject.—General Jackson has not drawn a bill for any sum for twenty years. His last crop of cotton was sent to New Orleans, and sold by that honest and faithful agent Col. M. White. Twenty two hundred and fifty dollars of its avails were sent to the ex-President before he left Washington, and enabled him to meet all his engagements, and reach home clear of debt.—The balance was remitted to Nashville without draft.

The three hundred thousand dollars story is as destitute of truth as that of the six thousand dollar draft.—General Jackson endorsed for no one; has no connection with banks, banking companies, or individual companies of land speculators, or individual speculations in land, cotton, or any thing else. He is, fortunately clear of debt, else the kind wishes of the whigs, manifested in their attempts to destroy his credit, might have been realized, in compelling him to sacrifice his property to raise money, to which they have cut off the usual and easy access by the suspension of specie payments.

The Warrenton Jeffersonian in an article on the pressure, remarks:

The importers of the U. S. unable to meet these large and unusual demands, and having not received a tithe of the debt due to them in the South-west have felt severely the pressure, and in many instances, have become bankrupt. In consequence of the demand for money, and the bankruptcies of the merchants, the banks of New York, Philadelphia and Baltimore, with many others, have suspended specie payments. The rest will have to follow suit.

No sooner is this the case than the Federalists one and all cry out we know it—we told you so, this is the effect of refusing to re-charter the United States' Bank. Well, and is not the United States' Bank still in operation? Has she ever suspended her business for a moment? When the U. S. refused to re-charter 'the monster' did not Pennsylvania give her a new charter with greater powers than she before possessed. Yes, she is still in existence, possessing more power than ever, with the same capital, the same President, the same Directors. If she be as her devotees seem rashly to consider, the genius of all good, where is now this beneficent power? Like the power of all banks, of all money-dealers, even of the Jewish Shylocks, it is impotent to help. The vaults of 'the monster,' are all locked, and no longer is the Bank of the United States a specie-paying bank. Able to regulate the issues of the State banks, why has it not done so? Able to regulate the currency, why has it not done so?—Able to prevent over-trading, why has it not done so? Able to relieve the country in distress, why has it not done so? The truth is, from the size of its capital it is able to do some good, but it is not almighty, it is not indispensable to the nation. From the power attributed to it by its dealers, its auxiliaries, its adherents, its pensioned orators, its swiss guards, its devoted and humble followers, one would naturally think that there was no such institution in the country, and if there was that the time would be well. But let us not forget that the Bank of the United States is still in being, and now, as ever, is the great enemy of popular rights.

Republicans be firm, be vigilant and let us invoke you to new exertions to sustain the cause of the people, the policy which has given you substance in place of shadow; gold and silver in place of

paper. The Bank and the Federalists are at work—a new charter, a new charter! they cry from one end of the country to the other. Republicans, again we say, be firm, be united.

**From the Clialicthe Advertiser. CROAKERS ATTEND.**

The Specie Circular, and the other diabolical acts of that obnoxious old fellow, General Jackson perpetuated by Van Buren and supported by the 'odoriferous democrats,' as they are styled by the Federal Editor of the Richmond Whig, are playing hob with the trade and commerce of England, France and Spain, as will be seen by the foreign news below; extracted from Walsh's Philadelphia Gazette, a leading Whig paper. But the worst of it is, that these Liverpool merchants, who went to London to petition their Government, were not half so smart as the committee of New York merchants who posted off to Washington to scold Mr. Van Buren. Poor short-sighted mortals, they never once thought of charging their distress upon General Jackson, Mr. Van Buren and the Specie Circular, as they ought to have done, if it were only to keep their friends on this side the water in countenance; but go on like a set of ninnyes, talking of 'high prices,' produced by over-banking and over-trading—and then the dolls! never once to threaten to upset the Government, or to perform any other terrible feat or dramatic exploit; but like a set of meek, calm, honest and discreet men, to say 'the losses must be borne.' Out, out upon such asses. One right, good, simon-pure Whig newspaper of this country—the real croaker stamp—would convince every mother's son of them that their difficulties are entirely owing to the Specie Circular, and the way it would teach them to—croak and scold, would be a caution."

**ENGLAND.**

A deputation from the merchants of Liverpool had gone up to London, seeking aid from the Bank and the Government.

The following is the memorial agreed upon at the meeting of Liverpool merchants:

"To the right hon. the Chancellor of his Majesty's Exchequer.

"The memorial of the undersigned merchants, brokers, and other inhabitants connected with the trade of Liverpool,

"Respectfully sheweth, That the distress of the mercantile interest is intense beyond example, and that it is rapidly extending to all ranks and conditions of the community, so as to threaten irretrievable ruin in all directions, involving the prudent with the imprudent, the manufacturer with the merchant, and the weavers, spinners, and laborers generally, with the manufacturers themselves.

"Your memorialists will not now enter on an examination of all the causes which have led to the existing convulsion; they are aware that the late high prices of commodities mainly contributed to produce unfavorable exchange. These high prices have passed, and are now succeeded by such a fall as cannot fail in time to attract the capital of the whole mercantile world to the relief of the present pressure.

"Your memorialists know better than to ask for any assistance which could restore high prices; the losses must be borne, all they humbly ask is that measure of relief which will save numbers of all classes, from total ruin—ruin not proceeding from insolvency, but from the total impossibility of disposing of their property, in time to meet their present and approaching engagements.

"Your memorialists farther submit that the present condition of affairs, unless mitigated, may involve the public peace, and deeply affect his Majesty's revenue.

"Your memorialists therefore pray that these premises may be taken into immediate consideration, and that such relief may be granted as to your judgment may be deemed safe and expedient.

"And your memorialists will ever pray."

The accounts from the manufacturing districts are very bad, and great numbers of workmen were out of employment.

A paragraph in the Antwerp Procureur announces the shipment of five hundred barrels of flour to London, to be thence reshipped to New York. It will come at a bad moment for the shippers.

**FRANCE.**

Great Distress prevails among the working people of Lyons, and subscriptions have been opened with a view to their relief.

**SPAIN.**

From Spain we learn that the country was in great distress, and the military chiefs divided.

**From the Globe.**

**THE MILLIONAIRES.**

This is the new name given to merchants who deal in millions, instead of hundreds and thousands. We glanced yesterday at the mischiefs which their immense credits and monopoly of business had brought on the Government and the community, by the suspension of specie payments. We will now take a glimpse of the consequences produced among their own class by the vast undertakings of these gigantic traders. The New Orleans prints, of both sides in politics, have, from the commencement

of the present difficulties, continually complained of the favoritism of the banks. It is stated that they have made immense loans to great houses, which not only bought up the cotton in the market, but purchased crops, the seeds of which had not yet been planted. The same sort of bank engrossments has existed, in a greater or smaller degree, throughout the continent, and it is this which created our American paper millionaires. The Josephs, for instance, extended their credits through the banks in all directions. We have understood that even some of the little banks of this District did not escape their attention. They, and other mammoth men in New York, offered a higher per cent. to the banks in different quarters of the Union than they could make on sums lent out in dribbles to the small customers in their neighborhoods; and the result was, that the banking capital, far and near, was posted off to New York, to make profits at the rates of two or three per cent. a month, according to the usury that reigned in Wall street. This made the city of New York become the theatre of the most extravagant speculation ever known in our country; and hence it is that the merchants and money dealers in that great mart have made the banks every where subject to the consequences of their mismanagement or misfortune.

But the effect of this monopoly of credit, by a few, on the mercantile class generally, is a point to be considered. Every body must see that while it starves the means, it overshadows the growth of all engaged in business on actual capital, and in the regular mode. The millionaires, by absolutely engrossing all credit, make men of real, substantial means, their mere jobbers and understrappers. They are mere saplings, overshadowed by an enormous tree, which, when it becomes too top-heavy for its feeble hold of earth, crushes them beneath its falling weight. The Josephs, who failed for six or seven millions—the Hermans—the Briggs—the Yentmans—the Hills—and a hundred others, all going down with their millions, and have sunk beneath them multitudes of strong, substantial men, whose means they appropriated for a time to prop their unwieldy tottering edifices. The banks, on whose masses of paper these men of great arrangements stand, have been compelled, as we have seen, to follow the course to which the fate of those hitherto taking the lead of the mercantile world has given direction.

This millionaire system, let it be remembered, had its origin with Mr. Biddle and the Bank of the United States. He first led the way in this country, to this conversion of banks into appendages to individual stock jobbing and trading establishments. The report of the committee of Congress showing the appropriation of the capital of the bank of the United States to the amount of a million at a time, and for periods exceeding a year, by the broker establishment of Mr. Thomas Biddle, at 41 and 50 per cent.; when the hard-pressed and soundest merchants of Philadelphia could not borrow a thousand dollars at six per cent. affords a fine sample of the transactions out of which the present disasters have grown.

Is it well for the mercantile class as a body, that such a state of traffic should continue in this country? Is it well that these enormous houses should, by holding out inducements and finding favor with banks, be overpowered to grasp and control the whole commerce of a nation? Is it well that the moderate capitalist, hitherto safely and industriously, and usefully, to himself and others, employed in carrying on the sale and transfer of commodities, should be suspended by the mammoth merchant, and be converted into a sort of factor and dependant on another, by whose overreaching attempts he is liable, without fault on his own part, to be ruined?

The Indian tradition of the extinct mammoth is, that the enormous race destroyed every thing in its way, crushed the trees, devoured the animals, and left man himself no safe habitation but a cave. The Almighty, according to Indian story, having resolved that the smaller and feebleness should thrive and multiply upon the continent, and that its plants and trees should fructify and adorn it, hurled his thunderbolts among the mammoths, and destroyed the whole race except the great bull, who shook the lightning from his horns, and leaped from the summit of the Alleghany beyond the great lake, leaving all this fine region to the dominion of man. The civilized race of the present, it seems, are not so fortunate as their barbarous predecessors; they have a new sort of mammoth growing up among them, not less voracious than the old race, and headed by an old bull who is not likely to take the great leap of his prototype. If well rid of him, it is probable the people might contrive to manage the rest.

**PERVERSION.**

The candid Intelligencer of this morning charges us with having recommended the establishment of a Treasury Bank, and the issue of assignats. Our suggestion, in point of fact, was precisely the reverse. In reply to the scheme which had been previously published in the Intelligencer, to sustain the bankrupt Pennsylvania Bank of the United States, which we proved to be weaker, in means to meet its liabilities, than almost any institution in the country, on the ground that a bank was actually necessary for the operations of the Government, we simply suggested that all conveniences to the public service upon which this scheme was urged, could be fully enjoyed without the institution of any bank whatever, through the officers established by law for the receipt and disbursement of the public revenue. Assignats were never thought of by us. The only paper re-

ferred to was the drafts based upon appropriations made by Congress, such as have been in use from the foundation of our present form of Government.

What we undertook, and intended merely as an individual suggestion in reply to the bank scheme, was to show that all the advantages pointed out in that scheme, could be as fully enjoyed with an entire exemption from all connection with the speculative schemes of private individuals, which have resulted at all times in so much public and private inconvenience, by destroying all stability and security.

The Treasury bank we proposed is the Treasury already established by law. The assignats imputed as our scheme are the drafts upon public officers holding public money.—There was nothing novel in our suggestions, except that the present system, if carried into actual effect, possessed all the advantages, so far as the public service is concerned, that a national bank could furnish, or that the Pennsylvania Bank of the United States could by possibility afford. That the whole brood of paper mongers, whose banking profits have been derived from the credit which the transactions of the Government have given them, would raise a hue-and-cry against any plan which would strip them of their opportunities of appropriating the public money, we fully anticipated. That there is some returning good sense among a portion of the whigs seems apparent from the following editorial, from the New York Express of Wednesday:

"The Union of Bank and State must be dissolved; and this is not only the watchword of the loco foco party, but of thousands and thousands of whigs. The question of a national bank, a business not a Government bank, will arise when the people are ready for it, and whoever throws himself forward upon the arena as a gladiator, before that time, is an officious public servant, to say the least. Our primary duty is to break up the union of Bank and State, and to make it as odious as the union of Church and State."

**From the Philadelphia American Sentinel. GREAT PUBLIC MEETING.**

Upwards of twenty thousand citizens assembled in the State House yard on Monday; May 15, at four o'clock, P. M. in pursuance of a public notice, being the largest meeting ever assembled in Philadelphia.—The meeting was called to order by Samuel C. Thompson, and William Thompson, was unanimously elected President. On motion, Frederick Stoever, John Wilbank, Israel Young, Francis Brelsford, Edward A. Penniman, and Furman E. Downes, were elected vice presidents; John Ferral, Thos. O'Neil, and Eli Dillon, were appointed secretaries.

The meeting was eloquently addressed by Wm. Thompson, E. A. Penniman, and S. C. Thompson; after which Mr. John Ferral introduced with some preface the following

**PREAMBLE AND RESOLUTIONS:**

Whereas, a design not only exists, but has been openly avowed, by the head of the British party in these United States—namely by the British bank, and by the leading organs of the British party, and by all those papers throughout the United States which are devoted to foreign interests and supported by foreign funds, and with which our country is abundantly afflicted—to permit, and absolutely to enforce, in this season of public difficulty, the exportation of American specie to foreign countries; thereby to bolster up, with the treasure and lawful currency of the United States, the ruined fortunes of Europe's monarchies, and to leave the American nation, as has heretofore been done thro' a long course of years, to the use of a spurious paper currency;

And whereas, this impudent and treasonable proposal has been made under the plea of re-constituting the fortunes of foreign traders and their American partners, as heretofore inflated to the nominal amount of millions, at the expense of the nation's domestic industry, its internal prosperity, its national wealth and its popular liberty, no less than of the physical ease, the private morals and public virtue of its citizens;

And whereas, not content with this proposal, nor quieted, if silenced, by the evident indignation of the whole American people, nor by the expressed determination of the American Administration, in a course of policy in full accordance with the national sentiment and national interests, the same British party has been and yet is unceasingly at work to check the action and counteract the effect of every measure having in view the protection of the national domain and the national wealth, from the speculation and speculation of foreign robbers and domestic gamblers, and in furthering by every means and invention imaginable, the exportation of American specie, and the forcing new issues here of paper forgeries;

And whereas, at the present time, during the semblance of peace, there reigns an active war between the two hemispheres of monarchical Europe and republican America; and whereas this war, instead of being carried on openly, as in years past, by fleets and armies, is conducted more insidiously and dangerously by means of a fraudulent money transactions;

And whereas, the object of this struggle has been and is to make this young nation (free as it is of debt and of expensive Government) to feed by the tribute of its surplus wealth the old, decayed, indebted, and insolvent Governments of Europe;

And whereas, there exists in this city a party in the active employ of a foreign enemy, whose special occupation it is to seize every difficulty, to create every embarrassment, and to subtract every dollar from circulation, for the purpose of traffic and foreign exportation;

And whereas, there exists, moreover in this city, Philadelphia, a corporation well and long known to be in full understand-

ing with, and to form a part of, that foreign faction which distracts the country, and unceasingly labors to place all its interests at the mercy of foreign empires; And whereas, this hostile corporation has, not in common but in uncommon council assembled, passed an ordinance for the issuing of paper certificates to the amount of \$130,000 in bills of twenty-five cents, fifty cents and upwards, and for the decreasing of the same as a legal tender in payment of city taxes, water rents, &c. thereby constituting themselves an arbitrary tribunal for the express purpose of violating all the constitutional and legislative laws of the State, and of the United States regulative of the currency, and with the unexpressed but evident objects in view—

First. Of throwing out of circulation all the silver coin.

Second. For rendering the same silver coin and small legal specie currency an object of illicit trade and barter, and thus affording an opportunity to the British bank and its auxiliary institutions, of amassing the current specie, and of exporting it as far as collected to Europe.

Third. Of raising the price of all the necessities of life, and recommencing a course of gambling, under the names of speculation and trade, in which the people of these States must ever be, as they ever have been, the victims, and foreign and home desperadoes the gainers.

Fourth. Of affording facilities to foreign agents for purchasing at favored prices (by command of specie thus collected) the necessities of life, and of exporting them also to Europe; and of recommending a time of dearth and scarcity such as existed but a few months since, and which but a few days ago previous to these odious measures, and to the artificial panic suddenly excited in New York by the British party, and followed up here and in other cities by the same party; forcing a ruin upon the banks, in the hope of draining their vaults and the country of the whole specie of the States and treasure of the United States, and of exporting the same forthwith to Europe—

Therefore, be it

Resolved, That we view the action of the banks in suspending specie payments, in conjunction with the issuing of small bills, by the corporation of this city, not as pretended, to keep the specie in the country, but as a malicious and reckless scheme, to force the national administration to repeal the Treasury circular, and to compel the people to submit to the establishment of a national bank, and thus also the more readily and speedily to export the precious metals to the bankrupt speculators of foreign countries.

Resolved, That we regard the holding in the country the specie treasure of the nation, and in the pockets of the people the legal current coin of the land, to involve, not only the well being of the whole population, but at the present time the very existence of the nation. That the measures lately taken in Mexico for the issuing of letters of marque, and the despatching of commissioners to all the naval powers of Europe, for their vessels to act as privateers under the Mexican flag, together with the acts of hostility recently committed, and now committing against American traders, and upon armed vessels of the United States in the Mexican gulf, sufficiently declare that our country is now threatened with a universal Corsair war from all the enemies of our liberty and independence, and point out the immense importance to our national safety of preserving at home, and protecting from all possibility of exportation by any and every measure that shall be found most effective and expedient, both our store of gold and silver, and of all the necessities of life.

Resolved, That these United States are indebted to no nation under Heaven; by that the specie treasure and lawful current coin within our borders, no foreign claims do or can exist, and further, that these United States, being the only civilized country on the globe at this time free of debt, and of financial embarrassments of every description, they are necessarily and consequently the only country fully and fairly entitled to a currency of sound specie.

Resolved, That it is the first duty of every nation and of every Government, to provide for the great body politic—for its defence, security and prosperity, without regard to the conflicting and often imaginary, false, or publicly injurious, interests or wishes of individuals and classes of men. That consistently with the same, we conceive the recent order of the President of the United States, commanding the payment in specie of all import duties in the customs, and the further order to the officers of the customs, to retain all moneys received for such duties in the vaults of the customs, and to pay not a cent of it into any one of the deposite banks that should have suspended specie payment, to have been conceived in the true sense and full understanding in this first great national duty.

Resolved, That we are sternly opposed to the issuing of paper certificates of stock as substitutes for specie currency, and that we hereby agree to prosecute by law, any corporation, company or individual, that may present the same to us in payment for any debt of wages, or any article which we may have to dispose of in our respective avocations.

Resolved, That as the laws of the State and of the United States are clearly and strictly against the issuing of small notes, and the refusal of banks to pay their own debts, we pledge ourselves to abide by the laws of the State, to enforce

them by every means in our power, and to trust in the national administration for defence and aid against the wicked designs of the coalition of foreign and American bankrupts.

Resolved, That a committee of seven be appointed to hold correspondence with the banks of this city and country, with instructions to enquire whether they will agree to pay their ten dollars or their five dollar bills, or to what extent they will go in redeeming their notes; and that said committee report to an adjourned meeting to be held at this place on Monday morning at ten o'clock.

Resolved, That we are opposed to monopolies of every description—more especially to money monopolies; that we consider the banking system a system of fraud and oppression; that we believe hard money to be the only just and legal currency, and that we will therefore hereafter give our suffrages to no man who is not hostile to all banks, and in favor of no other circulating medium than that of gold and silver.

Resolved, That we claim for the domestic manufactures of our country, full and ample protection, and believing that such protection can only be afforded by establishing a currency of gold and silver, we insist upon a prohibition by law, to banks to issue paper as a circulating medium.

Resolved, That the practice of bonding for foreign goods at long credits, is a dangerous measure, which holds out encouragements to our importing merchants, ruinous to themselves, destructive of the best interests of the farmer, and the mechanic, and the free workers of this country, certain to drain it of its metallic currency, by leaving to the community only promises to pay, in place of the performance of real payment in constitutional coin.

Resolved, That on the question of the currency, we have no confidence in the State administrations generally, as now constituted; and that in the present crisis, we have no confidence in the State administrations generally, as now constituted; and that in the present crisis, we hereby call upon the national administration to take all such measures as it shall judge most expedient and effectual, for restoring and preserving a constitutional metallic currency, and that we hereby pledge our lives, if necessary, for the support of the same.

Resolved, That a copy of the proceedings of this meeting be sent to the President and Vice President of the United States, and the heads of the various departments of the Government, with an earnest solicitation to use their best efforts to protect the people from the outrageous and unjust machinations of the proper money makers, their tools, and dependants.

Resolved, That the proceedings of this meeting be published in all the daily papers of this city.

**WILLIAM THOMPSON, Pres't.**  
Frederick Stoever, John Wilbank, Israel Young, Francis Brelsford, Edward A. Penniman, Furman E. Downes, Vice Presidents.  
John Ferral, Thomas O'Neil, Eli Dillon, Secretaries.

**PUBLIC MEETING AT FREEDOM.**

At a large and respectable meeting of the citizens of Freedom, convened at the Methodist meeting house pursuant to previous notice, on Thursday, May 30th, at 2 o'clock P. M. for the purpose of expressing their opinions in relation to the disposition of Portage county's share of the surplus Revenue, whereupon Rufus Ranney was called to the Chair, and Wakeman Sherwood appointed Secretary. The meeting being called to order by the Chair, it was resolved that a Committee of five be appointed to draft resolutions expressive of the sense of the meeting, which consisted of the following persons, viz: Linus F. Larkcom, Wm. Gardner, Ira Gardner, John L. Ranney, and Justin Scott. The Committee after retiring a short time, returned and reported the following resolutions which were unanimously adopted.

Resolved, That it is the unanimous opinion of this meeting, that the loaning of Portage county's share of the surplus Revenue to any bank or chartered company is highly impolitic and unjust, and would militate against the general interest of the working class of community.

Resolved, That it is further the opinion of this meeting, that said money should be circulated equally among the several townships according to their respective number of inhabitants.

Resolved, That this meeting respectfully suggest to the commissioners the propriety of loaning said money to three responsible individuals, who shall be appointed by the townships for that purpose, to be by them loaned to individuals according to Legislative acts as respects security and per centage.

Resolved, That this meeting would recommend, with the citizens of Palmyra, to the different townships of the county who are in favor of the above method of disposing of the surplus Revenue to hold similar meetings.

Resolved, That the proceedings of this meeting be signed by the Chairman and Secretary and published in the Western Courier and Ohio Star.

**RUFUS RANNEY, CHAIRMAN.**  
**WAKEMAN SHERWOOD, Sec.**

We learn from one of our exchanges, that the body of a man was found floating in the Mississippi. Verdict, death by drowning, caused by the Treasury Order!