

EFFECTS OF THE SUSPENSION.—AND THE DEATH OF KING WILLIAM, THE FOURTH.—The ship Harold arrived at Boston the 24th of July, from Liverpool, whence she sailed on the 14th of June. The important information, of the suspension of specie payment by the Banks in our country reached Liverpool on the 11th of June, and though it was a step anticipated by the banking & commercial community of Great Britain, it produced considerable consternation. The Liverpool Albion of the 12th in referring to the subject, remarks:—"Injurious as such a measure would be to the United States, its reaction on England will, we fear, be productive of serious mischief. The present promises to be a most eventful week to the commercial community."

Several English papers view the suspension of specie payments as auspicious to their interests.—The Liverpool Times says:—"We view the suspension of cash payments by the banks of the United States as a measure calculated to restore, and that with a certainty, our relations with the United States, in a short period. It is the happiest measure that could, under existing circumstances, have been adopted. It is a measure which will admit of the American operations being continued, whilst it admits of almost every dollar in the United States being purchased at a premium and exported to Europe. The suspension will prove highly advantageous to the interests of the kingdom. It is, for our merchants and manufacturers who have debts there, a fortunate occurrence."

THE DEATH OF THE KING.—Advices from London to the 20th of June have been received at New York. William the Fourth died on the morning of the 20th. The Archbishop of Canterbury was present at the moment, with several members of the Royal Family. The disease of which the King died was the induration of the larger vessels about the heart, which medical writers usually denominate ossification.

William the Fourth was born on the 21st of August, 1765. He would have been 72 years old had he lived until the 21st of the present month. He ascended the throne on the 26th of June, 1830, so that his reign had lasted 7 years.

The Princess Victoria becomes by this event Queen of England, and has been formally proclaimed Queen of England and Ireland. Parliament is dissolved, and an election of a new one will take place forthwith. The principles of the present ministry will probably continue to prevail; the London Examiner, however, thinks that she is inclined to favor the whigism of Melbourne and Russell, rather than that of Lord Durham and the ultras.

The Princess was publicly proclaimed Queen by Sir Ralph Bigland, in the following terms:—

"Whereas it has pleased Almighty God, to call to His mercy our late Sovereign Lord King William IV., of blessed and glorious memory, by whose decease the Imperial Crown of the United Kingdom of Great Britain and Ireland is solely and rightfully come to the high and mighty Princess Alexandrina Victoria, saving the rights of any issue of his late Majesty King William IV., which may be born of his late Majesty's consort—we, therefore the Lords Spiritual and Temporal, of this realm, being here assisted with these of his late Majesty's Privy Council, with numbers of others, principal Gentlemen of quality, with the Lord Mayor, Aldermen, and citizens of London, do hereby, with one voice and consent of tongue and heart, publish and proclaim that the high and mighty Princess Alexandrina Victoria is now by the death of our late Sovereign, of happy memory, become our only lawful and rightful Liege Lady Victoria, by the grace of God, Queen of the United Kingdom of Great Britain and Ireland, Defender of the Faith, saving as aforesaid. To whom, saving as aforesaid, we do acknowledge all faith and constant obedience with all hearty and humble affection, beseeching God, by whom Kings and Queens reign, to bless the Royal Princess Victoria with long and happy years to reign over us.

Given at the Court of Kensington, this 20th day of June, 1837. God save the Queen.

War continues to rage in Spain between the forces of Don Carlos and the Queen, and in a late encounter the troops of Carlos were victorious; and it is highly probable he will soon be upon the throne of Madrid.

The subsidized presses—were those that feed from the public Treasury—are loud in their exclamations of joy at the result of the election in Maryland. While they announce to their readers in glaring letters the fact that they have maintained their representation in Congress from that state, they are silent in regard to the late elections in Maine and Philadelphia, where the whigs have gained one member in each place, and unless their readers have access to such papers as tell the whole truth, they are still ignorant that the whigs have occasion for rejoicing, in the gain of two members.

Is it strange that Mr. Van Buren should hold his strength in a state where there is so numerous a body of subjects to His Holiness the Pope, as there is in Maryland, when he has expressed so much fraternal regard for them, as he did in his letter to the Pope while Secretary of State? Especially, as it is true, that nearly, if not all, the Romish Priests in this country openly enjoin it upon their followers to vote for Mr. Van Buren.

We find the following in the Vermont Watchman of last week.

POPERY AND POLITICS.

It is a fact, which ought to be generally known, that a certain Rev. Mr. O'Callaghan, a Popish Priest who resides at Burlington, has entered the political arena—of course, on the side of Mr. Van Buren. This man publishes his political disquisitions in the Burlington Sentinel and Bennington Gazette, and affixes his name, so that all of the Catholic faith can at once understand the high papal authority by which the articles of their political creed are expounded. We also understand that this man is equally liberal in scattering his political notions from the pulpit. Since the appearance of Mr. Van Buren's letter to the Romish Court, (or rather, Church,) it is quite natural to suppose that the Catholics in this country would favor him; but we have not, until now, learned that the priesthood dare openly enter and occupy the political field.

ELECTION.

We hear the notes of preparation from every part of the State. This is right—right, as far as it goes. But are the freemen all awake; or is it only a few in every place, compared with the whole? We fear it is but few. Multitudes among the laboring classes have, as yet, little thought what fearful strides the party in power have made towards reducing them to abject poverty and complete vassalage.—While crying out lustily against the rich and against monopolies, they have been, and still are, striving to get and to keep the entire control of the whole wealth of the country. They are loud against monopolies, that they themselves may monopolize all. Have they not controlled the destinies of the nation for several years past? What has been the result? What promise of good to the common people have they kept? What but the total subversion of our liberties is to be expected, unless the people awake and rebuke them at the ballot box? Every man who sees the danger, is bound to make a mighty effort to excite the attention of others, as well as to move forward himself. He is criminal who neglects it, and he is a public benefactor who performs this duty. Every election is important, but the elections now pending in this and other states have an importance peculiar to themselves. They will show Mr. Van Buren and the wire-workers behind the throne, whether they can safely carry forward the arbitrary measures and ruinous experiments begun by his predecessor. Fellow freemen and all let each one learn the threatening facts connected with the late and present administration—if, indeed, he is still ignorant of them; and in view of these facts, alarming as they are, or should be, to every freeman, as he would not be ground to the dust—as he loves his country—as he desires that tyrants every where may quake—let him come to the ballot box on the first Tuesday in September, and vote for men opposed to oppression, misrule, individual and national ruin.

LIGHT BEAMING FROM THE EAST!!

The Whigs in the Hancock and Washington Congressional District, Maine, have achieved a glorious victory. JOSEPH C. NOYES, Esq., the whig candidate is elected, upon the fifth balloting, by about 500 majority, over his Van Buren opponent. At the fourth trial in May last, the votes were, for Mr. Hobbs, the Whig candidate, 1320; for Mr. Chandler and Mr. Pillsbury, administration candidates, 2202, and 228 scattering. Mr. Hobbs afterwards removed from the district, when Mr. Noyes was nominated in his place. The votes at the last trial show a whig gain, compared with the previous trial, of nearly 1400. So great has been the change in this district, that we may calculate with some confidence on the election of EDWARD KENT, the whig candidate for Governor, at the next September election. The success in the late contests in Philadelphia, New York city, Albany, and Maine, augur favorably for the preservation of the constitution and laws, and would dampen the energies of any party in its rabid career but the one in power, whose motto is, "to the victors belong the spoils."

PRACTICAL EFFECTS OF MR. VANBUREN'S PRINCIPLES.

The following, which we extract from the Baltimore Chronicle, is but one among a thousand of the practical commentaries upon the late and present administration of the General Government, that are daily coming to our knowledge, and not only from the South, but from every section of the country. As respects New England she is already experiencing her reward for her support of the chimerical measures of the "exclusive metallic currency men" in the prostration of her manufacturing and mechanical interests—her commerce and her agricultural industry—and although from the peculiar nature of her institutions she may not be doomed to suffer so severely by foolish and unwise "experiments" upon our institutions and government, as some other portions of the country, yet from the injuries she has already sustained, we should learn in our future selection of rulers to distinguish the real patriot who takes office that he may do the "state service," from the imprudent, ignorant and unprincipled demagogue, whose only ambition is to gain power and advance his own selfish interests.

A gentleman said to us yesterday, "I have just arrived from New Orleans in sixteen days, by way of the Ohio river. You complain here of the curse inflicted on the country by the 'Experiment,' and yet your suffering is not one tithe of that of the people of the Southwestern States. Every mile from the point at which the paper of the local banks is issued the discount increases until the paper becomes useless. I had to pay for U. S. Bank notes, at New Orleans ten per cent, and was glad to get them at that. A bill of exchange can be purchased at no price. I made application to the banks for a draft on the East. The answer was uniformly, 'we have none to sell.' Gold and silver has disappeared almost entirely. The Mississippi is almost covered with 'hickory leaves,' as the hardy boatmen call the small notes, and if you do not make haste to spend them at the town where they are issued, you will soon find them worth less than so much blank paper. The distress among the planters of the Southwest can hardly be exaggerated. I was shown by a merchant at New Orleans, letters from planters in Mississippi, begging an advance of a few dollars to keep themselves and their hands from starving. The appeal in these cases was often made in vain, for many of the merchants appealed to had hardly the means of keeping their own families from want.

I looked forward, to be sure, for a change. A famine cannot long prevail in a country for which nature has done so much. Their crops of cotton and sugar promise an abundant yield, and these will supply them with money to purchase food. They have also partaken too largely of the evils of tampering with currency for them to favor a more "experiment." They know, too, that under a wise administration of laws a general bankruptcy and ruin would not have ensued.—They believe the men now in power have abused their trust, and they go for putting others in their places.

They hesitate not to declare their change of sentiment on these subjects, and, giving way to the warm feelings of the south, they are not over choice in the words of their denunciation. You must pass through this country to realize the deep feeling excited against the Administration. The advocates of General Jackson in the South are now as scarce as abolitionists in Vicksburg—and during my voyage from New Orleans, I met but two men who had the hardihood to declare themselves in favor of the Administration, and I learned, on inquiry, that these were office holders."

The gentleman who made to us the above statement was once himself an advocate of General Jackson, and only renounced and denounced him when he laid violent hands on the public purse.—When that act was done, we recollect the emphatic

shall serve you, and in your name honestly and fearlessly maintain, the principles of ancient and genuine democracy, against every open and every disguised EXPERIMENT FOR POWER.

THE CALEDONIAN.



ST. JOHNSBURY, TUESDAY, AUGUST 8, 1837.

Here shall the Press the People's rights maintain, Unav'd by influence and unbrib'd by gain.—Here patriot Truth her glorious precepts draw, Pledg'd to Religion, Liberty, and Law.

STATE ELECTION, SEPTEMBER 5. Whig Republican Ticket.

FOR GOVERNOR, SILAS H. JENISON. FOR LIEUT. GOVERNOR, DAVID M. CAMP. FOR TREASURER, AUGUSTINE CLARKE.

FOR SENATORS—CALEDONIA COUNTY. CHARLES DAVIS, SILAS HOUGHTON.

ORLEANS COUNTY. AUGUSTUS YOUNG.

ESSEX COUNTY. RICHARDSON GRAVES.

WASHINGTON COUNTY. HENRY F. JAMES, JOSHUA THWING.

ORANGE COUNTY. WILLIAM HEBARD, A. B. W. TENNEY, SIMEON SHORT.

TO THE PUBLIC.

Agreeably to the promise contained in our Prospectus we this week present to the public the first number of the "CALEDONIAN." Instead of the numerous and high promises which usually accompany the first number of a new paper, we shall let the columns of our Journal speak their own merits and demerits—asking of the public only that indulgence and spirit of charity which inexperience in our avocation, and an imperfect acquaintance with the local and peculiar interests of our adopted State, justly claim for us. As was asserted in our brief Prospectus, the CALEDONIAN will advocate and sustain the cardinal principles of the Whig Party, so far as they shall tend to promote the good of the people—the protection of American enterprise and industry—a speedy restoration of the currency of the country to a sound and healthy condition—a strict accountability to the people of public servants, and the cause of temperance and of equal rights—in short, whatever, in our judgment, shall, in its results, redound to the peace, happiness, and best interests of our common country.

Our press shall be free—free to discuss all subjects which, in their nature, are connected with the good, the equal and just rights of mankind—and which relate to our freedom as a nation from tyranny in every form. To be free as a people we must drink deep of the spirit of Christianity—be clothed in its strength—its high and holy influences must be the spring of all our motives and actions—we must participate largely of its nature, and receive its holy principles into our hearts.—To be free, we must be intelligent. To be free, we must exercise the high prerogatives of freemen, the inestimable and unalienable gift of God, the personal right to inquire, to examine, and to exercise our own judgment on every subject which has a relation to the present and future interests of humanity.

When we reflect upon the greatness and importance of our undertaking—the power of the press to do good or to do evil to those within its influence—we fear and tremble. But we feel some degree of confidence and encouragement when we hope for the countenance and co-operation of good men in the cause of freedom and virtue, and do most earnestly appeal to such to lend their influence in the support of the Caledonian, by extending its circulation and by enriching its columns by contributions from their pens. A. G. CHADWICK.

Those persons who have in their hands subscription papers for the Caledonian will oblige us by transmitting to us such names as they may have upon their papers as soon as convenient, and retain the original paper, for the present, for other names. We hope immediate measures will be taken by gentlemen in every town in Caledonia, Orleans and Essex Counties to give every individual by personal application, an opportunity to subscribe for the Caledonian. Several gentlemen have procured about 125 subscribers in one town for us.—What other towns will do as much?

We present to our readers upon the outside of today's paper the address adopted by the State Convention held at Montpelier on the 12th of July. It embraces the history of the administration of the General Government for the last eight years, and exposes, in a masterly and candid manner, its results—results so disastrous to the country as to demand the attention of every citizen who is desirous of transmitting to coming generations a free government and the blessings of constitutional liberty. We commend it to the careful perusal of every individual.

GREAT ROBBERY.—We learn from the York (Pa.) Herald of Friday, that the house of Mr. W. Sterling, merchant of that place, was forcibly entered during the night of 26th ult. and robbed of a large sum of money, in bank notes—supposed by Mr. Sterling to have been not less than \$15,000. He offers a reward of \$500 for the arrest of the perpetrators of the robbery, and recovery of the money.

circulating medium. Now if it be expedient that we should have a paper currency at all, the question is—how shall we have it? Shall every man—for the sake of carrying out the theory of equal privileges—have a right to issue his notes and put them into circulation as currency? Who is prepared to subject the contents of his pocket-book to such a hazard as this?

If we are to have a paper currency, it must, obviously, be regulated by law. But how? Either by a general banking law, whereby all who are disposed to associate, with a given amount of capital, shall have the privilege of issuing bills, and opening offices of discount and deposit, or by special laws, passed as it may from time to time, seem meet to the Legislature; and such institutions should be put in operation for the public benefit.

If we are to have banks which shall operate safely to the community, it is apparent that their number must be limited by some regulation; and the moment this is done, their right to exercise banking powers becomes, in some sense, an exclusive privilege—a "monopoly."

Now which would the new lights prefer? To give every man the privilege of issuing bills as a currency? or give it by a general law, to all who may associate for that purpose? or grant banks in the usual way, as it may be made to appear that the business of the community may require them? The first is out of the question. The second would fill the state with banks, to overflowing; while the third would place the whole matter upon the direct control of the Legislature, upon its view from time to time, of the condition and want of the community. The last, it seems to us, every opponent of extensive banking must prefer. And yet the new lights clamor against it as an odious monopoly, because the privilege of banking is not allowed to every man in community.

It is thus that the bugbear of a "monopoly" vanishes at the touch of a moment's investigation.

We admit, however, that there may be odious monopolies—such, for example, as a grant of the exclusive right of selling provisions, or exercising a particular trade, without certain limits—the effect, and great mischief of which would be, to destroy competition, and oppress the community with exorbitant prices. But no such effects arise from bank incorporations, because the rate of interest is limited by law, and they are, or should be, granted in sufficient numbers to produce a wholesome competition, if the rate of interest were not limited.

The great question, then, is—let us on the whole best to have banks, and a currency composed partly of paper; or shall we go with the despots of Spain, Portugal, Italy, and Turkey, for an entire exclusion of the credit system, and the employment of a currency exclusively metallic?

Our limits will not permit us to go into an examination of this great question. But we will ask, whether those who are for putting down all banks, and depending upon a currency purely metallic, have considered the admitted fact, that it would require the whole of the specie in the world to furnish the United States with a sufficient quantity for its vast and increasing exchanges? And if it did not require the half of it: if the destruction of the banking system would require but the doubling of our present amount (50 millions) of specie; where are we to get the additional eighty millions? Will the new lights tell us? Why, only the sudden forcing of less than half the sun into the country from Europe, under the late disastrous experiment, has produced such a drain from England as to derange her monetary system, and thus added, as we have shown, in introducing the derangement of our own.

But, suppose we could get an additional eighty millions by forced means. How long could we keep it? A twenty feet head of water might as well be kept from flowing out of an unobstructed passage, as to keep such an undue proportion of the specie of the world in any country. It will find its level, in spite of legislative, or executive contrivances and prohibitions.

And besides, who is prepared to have property and labor of the country reduced to one half, or three fourths, in value by the diminishing amount of circulating medium necessarily consequent upon a resort to a currency exclusively metallic?—Who does not see that debtors—who must discharge their obligations in the number of dollars expressed upon their face—would be inevitably ruined by such an operation as this?

And then there is a sudden check which would be given to the great enterprises of our country—a retrogradation of half a century in its career of improvement—a sudden transition from the vigor of manhood, with a rapid circulation of the blood of a healthy credit system, to the sluggish circulation, and the enfeebled energies of a decrepit old age.

The truth is, we must continue the credit system and must have banks. They are, indeed, liable to be abused, as is every good thing. But shall we therefore destroy them? We do not destroy our rail roads and steam boats, and return to rattled roads and sloop navigation, because, now and then, a car runs off the track, and a steam boat bursts her boiler. We try rather to improve the rail roads, and strengthen boilers, and make the managers more careful. Thus we should do, with the credit system; and thus shall we do, if wise and prudent councils are given to the country.

There cannot be a greater humbug than the idea of an exclusive metallic currency for these United States, in the middle of the nineteenth century.—

And yet there are men among us, who are mad enough to run out the experiment to that extremity, rather than admit that the administration has fatally erred, and take the true ground of returning to the old safe way from which, in its unwise ambition, it has driven the country. To that ground we must finally come. Experience has proved it to be safe; and this is proof which the common sense of the community will value far more than the speculations of ambitious party leaders, who, to divert public attention from the true causes of the present calamity, and shield the administration from just censure, are seizing on the present excitement to urge the country to new and dangerous experiments.

Fellow citizens: The pending election occurs at a crisis of almost unexampled interest. Shall the ruling Dynasty which in its mad experiment for power, has brought us to the verge of ruin, be sustained by the people of Vermont? This is the question now submitted to your decision. But yesterday, it was in the full pride of its power. It seemed to say—our mountains stand strong, and we shall never be moved. But the days of the country's adversity, predicted by the thoughtful and wise, have suddenly come. Shall it have come in vain? Shall no wisdom be learned by this lesson of bitter experience? Shall the country be made the victim of new experiments and the dupes of new delusions, rather than yield to sober councils, and be guided by the lights of safe experience?—Shall we, in short, go back to the position of our departure, or shall we suffer ourselves to be hurried further on by the ignis fatuus which so fatally misled the country? Here is the issue. It cannot be disguised. Will you, then, fasten yourselves to the car of the administration, or stand your ground and maintain your independence?—There is no want of fair pretence to delude and mislead you. Democracy—equal rights—no monopolies!—These are the honored phrases used by both branches of the supporters of power, among us—especially those who dare not come square out now for the administration, and its whole policy, and whose faces are that way, and who are ready to go as far as the farthest, if they can persuade you to go with them.

Fellow citizens: We have thus traced the present Dynasty, from its commencement of pretended reform, through the varied and shifting phases of its GREAT EXPERIMENT FOR POWER. We have shown you, as we think, the true character of the experiment, and indicated the appropriate method of relief. We now submit the whole to the decision of your enlightened and dispassionate judgment.

And now we say—Choose ye—not whom in the spirit of modern democracy, ye will serve, but, who