

THE DEMOCRAT.

DEMOCRATIC AND FEARLESS; DEVOTED TO NO CLIQUE, AND
BOUND TO NO MASTER.

NEW PHILADELPHIA, OHIO.

THURSDAY, DECEMBER, 15, 1842.

OHIO LEGISLATURE.

Both branches of the Legislature organized on the 5th. All the members of the House present, except three of the absentees, Schenck, Probasco, and Smith of Highland, and Mr. Spindler, dem. from Knox county, who met with a serious accident on his way here.

In the Senate, the old officers were re-elected, pro tem. J. J. Fara, Speaker; T. J. Morgan, Clerk; & G. K. Knapp, Sergeant at Arms. In the House, Judge Chaney, of Fairfield, was elected Speaker; H. M. Ayres, Clerk; and John French, of Holmes county, Sergeant at Arms. Judge Chaney is a man of abilities, and well versed in Parliamentary usages, having served several years in the Legislature, and in Congress.

The vote for officers, was viva voce, instead of by ballot, and several whigs refused to vote, for conscience sake. They were afraid of perjuring themselves; when the Legislature was to be broken up, last summer, they had no qualms of conscience, nor fears of perjury, then!

In the Senate a resolution passed, appointing a committee to report a bill fixing the time of holding the Supreme Courts, and Courts of Common Pleas.

In the House notice was given that a bill would be introduced to reduce the salaries and fees of State and county officers.

Tuesday.—The Governor's Message was sent in to both houses at 3 o'clock.

A resolution passed the Senate, calling on the Fund Commissioners for a full report of all the loans made since last January—the names of the persons of whom made—their residences—the terms &c., and to what purpose the loans have been applied.

Mr. Bartley gave notice that he should introduce a bill providing for the election of 21 Representatives to Congress.

In the House the following bills were introduced.

A bill for the appropriation of personal property.

A bill to repeal the law which gives up to the owners, any runaway slaves found in Ohio.

A bill to repeal the Oberlin Institute Charter.

A bill to tax lawyers.

A bill to tax luxuries and superfluities.

A bill to tax capital invested in bank stock, the same as money at interest.

A bill to abolish capital punishment.

Several resolutions passed, denouncing the appropriation law of Congress, as unconstitutional and tyrannical, and instructing our Senators and Representatives in Congress to vote for its repeal.

Mr. Meredith introduced a bill to divide the State into Congressional districts. This bill makes Harrison Jefferson, and Tuscarawas, the 9th district.

Wednesday.—In the Senate a memorial was offered asking for the collection of the State Revenue in gold and silver only. Also one from citizens of Crawford county, asking for longer time to pay their taxes.

A resolution was adopted allowing the State to pay the postage of the Members.

A resolution was also adopted fixing the 14th of Dec. for both Houses to go into an election for U. S. Senator, State Printer, and a Judge for the 6th Judicial circuit.

From the way the session has opened, it promises to be a busy one—and of great interest. The Democratic members are in fine spirits, while the whig members are like so many coons treed.

PRESIDENT TYLER'S MESSAGE.

We lay before our readers the President's Message delivered on Tuesday the 5th, and call their solemn attention to its contents. Seldom have we seen a more concise, masterly, plain common sense State paper. The President has a way of treating every subject he takes up, with fearless honest candor, and clothes his ideas in such easy understood words, as must please all who read or study what he says.

We have only time to glance at a few important features of the Message. He represents our affairs with all Nations, as being in a harmonious and peaceful condition, and likely long to remain so.

The expenses of Government for the present year, will amount to thirty-four millions and a half. Its receipts thirty-four millions—deficiency half a million.

He recommends a speedy revision of the tariff, contending that moderate duties are best for the interests of the great mass, and that the present high tariff must and will oppress the many, for the benefit of the few—at the same time affording but a sickly support to Government.

The War and Navy Departments are said to be in a flourishing condition, and the Post Office Department, will this year pay its own expenses, without any aid from the Treasury.

The President attributes the embarrassments of the people and the country, to over-speculation, and Speculation, brought about by a corrupt and vicious banking system—and recommends again, the Exchequer, as a measure calculated to relieve the nation of most of its present difficulties. Whether his views about the beneficial effects of the Exchequer, are correct, or not, they at least deserve the calm consideration of an enlightened public.

He also pays a fine compliment to General Jackson, and recommends Congress to restore the one thousand dollar fine imposed on the Hero of New Orleans, by a vindictive Federal Judge. For this he deserves the thanks of the whole Democratic family.

Take it all in all, it is the best Message that ever emanated from a President elected by the Whig party, and few even of his opponents that read it, but must be convinced that John Tyler is honest—means well—and wishes for the continued prosperity of his country—the malcontents and curses of the "Effigy burners" to the contrary notwithstanding.

John Q. Adams made a speech at Providence, R. Island, week before last, in which he suggested, that the term "Constitutionalist" was a good party name, and advised the whigs to adopt it. Let's see how it sounds. "Federal National Republican Whig Democratic Whig Constitutionalist." Adams once said, "If we cannot alter things, by G-d we'll change our names, sir." They may alter names as often as they please, but when you come to strip 'em, you'll be sure to see the big black streak down the back. Mind that.

This week we publish in advance of the regular day in order to give our readers the two Messages, at the earliest moment.

Mr. Miller's majority for State Senator in Harrison, and Belmont, is 1600 over both the whig and abolition candidate.

CORWIN'S MESSAGE.

It is short—a very commendable quality—it is great by subdued in tone, and hence it reads better than his former messages to the same constitutional body. It very singularly omits all allusion whatever to the public institutions of the State, always heretofore objects of great solicitude of the Executive care and observation. The cause of this singular feck in the Governor, is a mystery to us. So was the late day he set for a Thanksgiving. Perhaps great man think they shine brightest through the mysterious dimness of a hazy atmosphere. Or like the ostrich, which runs its head in the sand to escape observation, forgetting that its head is the smallest portion of its created existence.

The Governor also does not even allude to the Militia of the State. For two years he has been Commander in Chief of all the forces in Ohio, scarcely second to any in the Union for numbers, and inferior to none in every other qualification. In fact, we are not certain that our volunteers, as a whole, are not the very best disciplined in the Union. They have at least taken the prize among the pick and flower of the West. The gallant and chivalrous officer never neglects these acts of courtesy, the first of importance in the discipline of the brave and magnanimous soldier. If the Governor did but give the militia officer, in his celebrated "Gen. Crary speech" on the floor of Congress, he should not have suffered his personal dislike of Militia Generals to have interfered with his duty as the highest officer under the constitution of our State. We have heard of men, before we ever heard of the retiring Executive of our State, who in times of peace let no opportunity escape, in which they could cast ridicule upon the militia, upon militia trainings, and militia generals, without employing their gift of satire to its farthest stretch, but who in time of war, when the enemy was hovering for its prey upon the very borders of our country, were just as anxious to see the militia fight, to protect their household from plunder and rapine as any body else. The great boast of the Governor's friends has been, that during the late war, he drove a baggage wagon under General Harrison, on a trip to the Maumee country, while he was yet a boy—hence the term "wagon boy." Under this rearing, is it not accountable that he should hold the militia of the State in contempt? We hope he did not imbibed the celebrated declaration, "that the Ohio militia were not to be relied upon;" and hence neglected to notice them in his vainglorious message. We, of course, not being admitted into the sanctum sanctorum of executive motives are unable to account for these official sins of omission, but turn them over to our readers to reflect upon at their leisure.

The message, though upon the whole the best that has emanated from that quarter, is subject to very severe criticism and biting rebuke. In politics, the Governor is not a deep read philosopher, nor a Solon in law making. Last year, with him a tariff was the great source of wealth and interest to the people. We have now a tariff—times are ten fold worse than ever—and the Governor is as silent on the subject as though he were wandering among tomb stones, with his mind fixed upon eternity alone. Let any one cast his eye back but a few weeks, to the splendid exhibitions of Mechanics' shops on wheels, travelling the country, calling forth bursts of native and imported eloquence enough to melt a heart of adamant, and then look into yesterday's message of the great leader of those processions for a reference to the "American interests" which his followers were taught to believe he had so deeply at heart and a blank, a dull and dreary void, only meets the vision. The pauper labor of Europe has, in so brief a time, lost all its horrors, and the mechanics and laborers, if any such really submitted to the degrading exhibitions to which we allude, but which we doubt, are left without even the concession of a notice, or their interests alluded to in the remotest degree, as regards "protection for the pauper labor of Europe."

The interest of the bankers and the prolongation of their privileges to plunder labor, and pamper favorites and hangers-on, is the burden of his song—Ohio Statesman.

The Pittsburg Sun will accept our thanks for an Extra, containing the President's Message.

The Statesman says that Tom Corwin's Alfred Kelley, during the last 7 months, has sunk to the State, more than the whole State's expenses for two years—say half a million of Dollars. Let the Legislature look into it. Alfred Kelley is a great man—Ohio is a great State—and she has a great State's prison, too.

MASSACHUSETTS.

The Boston Democrat says:—It is not certain that all the Senators from Norfolk would be admitted upon a full return from all the towns in the county, but from the erroneous nature of the Senatorial return from Doham, as noticed by us yesterday, we conclude that the return from that town must be rejected as erroneous. In that case, all the Democratic Senators from Norfolk are elected.

Wherefore adhere to our former statement of the result for Senators in the Commonwealth, viz:—16 Democrats, 10 Whigs 14 vacancies—thus giving the Democrats a majority of 6 in the Senate.

Having, then, a majority of 5 in the House, and 6 in the Senate, the Democrats will have a majority of ELEVEN ON JOINT BALLOT.

LATE FROM MEXICO.—New Orleans papers of the 25th ult. note the arrival of the U. S. steamship Missouri, from Vera Cruz, having on board, amongst other passengers Mr. Southall, bearer of despatches from our minister at Mexico to Washington; Brantz Mayer Secretary of Legation of the U. S. to Mexico.

The San Antonio prisoners to the number of 63, were being marched for the capitol four of whom viz: Messrs Van Ness, Fitzgerald, Conner, and one other, being recognized as having belonged to the Santa Fe expedition were ordered to be shot; but Gen. Tomell, Secretary of War has revoked the order, and commuted their punishment to ten years imprisonment. The rest of the captured would be marched to Perote, and it was believed would be well used.

DEEDS LOST.

The Subscriber lost two deeds on Friday last, between Dover and New Philadelphia. They are for lands situate in Lawrence township. Any persons having found them will confer a favor by leaving them at Michener and Mathews's Printing office N. Phila. GEORGE SHARP.

Dec. 10, 1842.

MASTER'S SALE.

BY virtue of an order of the Court of Common Pleas of Tuscarawas county, I shall offer for sale at public auction at the door of the Court House, in the town of New Philadelphia, on Friday the 23d day of December 1842, at 1 o'clock P. M. the following real estate to wit. Lots numbered 39, 40 and 41 in the town of Port Washington, in said county of Tuscarawas. There are erected on said lots, two store houses, two Ware-Houses and two dwelling houses.

G. W. CHAPMAN, Special Master in Chancery.

Nov. 17, 1842—303. pr. fee \$1.25.

Administrator's Sale.

BY virtue of an order of the Court of Common Pleas of Tuscarawas county, Ohio, I shall offer for sale at the Court House in New Philadelphia, in said county, On the 14th day of January next.

The following described real and personal estate, the property of ANDREW SEATON, late of said New Philadelphia, deceased:

155 Shares of stock in the New Philadelphia Lateral Canal Company, embracing all the stock of said company yet sold, except 10 shares.

The "Hugus tract," so called, containing 187 acres, of lands (including Hugus' addition to the town of New Philadelphia) which have been exempted from said tract.

The "Horsfield tract," so called, containing 44 66-100 acres of land.

The "Saw Mill tract," containing 13 1/2 acres. Also 33 perches of land near the saw mill.

On said Hugus' tract are erected a large flouring Mill, (of four run of stones,) and saw-houses; and on said "Saw Mill tract" are erected a Saw Mill, Pulling Mill and Carding Machine, all in complete operation, now in the occupation of "Steele, Blackenshaffer & Co.," These different Mills have been rented for the two years ending 1st July, 1843, at the rate of three thousand dollars per year.

These several tracts of land lie on and adjoining the New Philadelphia Lateral Canal, (company chartered 16th January, 1838) and will be offered with said 155 shares of stock as an entirety.

Also 73 lots in Hugus' addition to the town of New Philadelphia, being all the lots of said addition except lots 61, 63, 66, 67, 68, 70, and 77, to be sold subject to the widow's right of dower.

Terms of sale, one third in hand, & in one and 2 in two years.

Dated New Philadelphia, Ohio, 5th Dec. 1842. HORACE A. REDFIELD, Adm'r.

47 41 of Andrew Seaton, dec.

Notice.

THE firm of E. J. Barkdull & Co. has been dissolved and their business closed. Their accounts and notes have been placed in my hands for collection. Those who are indebted will please make payment to me, or I shall be under the necessity of taking legal measures to bring their accounts to a close.

S. BRAINARD. Dover, Dec. 6 1842.

IN BANKRUPTCY.

On application of John Nelson Corey, Farmer, of Tuscarawas county, Ohio.

The above case having been referred to me a Commissioner of Bankrupts for Tuscarawas County aforesaid, by the Honorable the district Court of the United States; Ohio District, I am prepared to receive proofs of the claims of the creditors of the said John Nelson Corey, until the 20th day of Jan. 1843.

B. M. ATHERTON, Dec. 8, 1842 3 w. pr. fee \$1. Com'r. of Bankrupts.

IN BANKRUPTCY.

On application of John Patton Im keeper of Tuscarawas county, Ohio.

The above case having been referred to me a Commissioner of Bankrupts for Tuscarawas County aforesaid, by the Honorable the district Court of the United States; Ohio District, I am prepared to receive proofs of the claims of the creditors of the said John Patton, until the 20th day of January, 1843.

B. M. ATHERTON, Dec. 1, 1842 3 w. pr. fee \$1. Com'r of Bankrupts.

ESTRAY NOTICE.

TAKEN up by the subscriber on 23d of November, 1842, 2 horses on a bay, the other a sorrel, about 6 years old each. The bay about 16 hands high, the sorrel about 15—and both are shod all round. The owner will confer a favour by calling for the above horses, proving property and paying charges.

PETER ROACH. Wayne tp. Nov. 23rd, 1842. 46 4w

Notice.

THE undersigned has been appointed administrator of the estate of Alfred Jones late of Rush township, Tuscarawas county, Dec. All persons indebted to said estate are requested to make immediate payment, and those having claims against said estate will present the same Legally authenticated within one year from this date.

SAMUEL BONHAM. Nov. 30, 1842. 46 3w

DR HARVEY'S COMPOUND CURE FOR FEVER AND AGUE.

OF ALL Diseases of a febrile character, intermittent or Fever and Ague is the most simple in form, and the most difficult to eradicate from the system. This Fever has been known from the earliest ages, and is most prevalent in wet marshy climates, and in the neighbourhood of swamps, rivers, stagnant waters, and caused by damp miasms, evening dew, &c. It is not dangerous, and many other causes than these induce the production, and obstructs the circulation in the small vessels, disposes the body to Ague. "Fever and Ague" is described in three different forms, the Cold, Hot, and Scurvy. The first symptoms of the disease are generally languor, giddiness in the head, with alternate fits of heat and cold, pain in different parts of the body, furred tongue, the eyes and skin frequently appear yellowish bilious vomiting, and great debility. Numerous other symptoms are developed, which are very difficult to describe, as they vary according to the season and the constitution of the patient. Those who are subject to this affliction are well acquainted with its severity and attending distress, and need therefore not be told of it. The country is flooded with thousands of Specimens; such as mixtures, pills, and a host of other remedies; but they have all proved unavailing. HARVEY'S has been used in immense quantities, but found to give only temporary relief, and thousands made subjects for the grave by its deleterious and imprudent use.

Those afflicted with the different stages of this treacherous Disease should immediately obtain DR. HARVEY'S COMPOUND CURE, which is warranted to break the fever and restore the system again to sound health, if used according to the directions. This preparation consists of two distinct kinds, viz: No. 1 Anti-Bilious and Restorative No. 2. Each put up in the boxes in the form of pills, both enveloped in a blue paper wrapper.

PRICE \$1 per package, or 6 for 5 dollars. Prepared and sold at the office, No. 19 North eighth street, Philadelphia. For sale by J. P. CHAPIN, New Philadelphia. Sep. 29, 1842.—57

FERTIG & TORREY.

DEALERS IN GROCERIES AND PROVISIONS, Storage Forwarding & commission Business, WEST SIDE OF THE CANAL, 2ND BUILDING BELOW THE CANAL DOVER OHIO.

MARKETS. NEW YORK, Nov. 30. Flour, 4,87 & 5,00 | Wheat 1.00 to 1.02. PHILADELPHIA, Nov. 30. Flour 4, 50, | Wheat 95. BALTIMORE, Nov. 30. Flour 4, 12 | Wheat 80. PITTSBURG, Dec. 1. Flour 2, 75 | Wheat 50. CLEVELAND, Nov. 29. Flour 3, 00 | Wheat 54.

NEW PHILA. Dec. 7. WHEAT per bushel 47 to 43. CORN do 20 to 15. OATS do 15 to 10. RYE do 15 to 10. Clover seed do 75. Flaxseed do 75. Apples dry do 50. Apples do dried 1 00. Potatoes do 12. Potatoes do 12. Flour per barrel 300. Pork " cwt. 6. Butter " lb. 6. Tallow " lb. 9. Lard " lb. 6. Bacon (round) " lb. 6. Bacon (square) " lb. 6. Eggs per doz. 6. Salt " hbl. 200. Wool 20. Tow Linen 25. Tow Linen 25.

said with the same special-privileges which prevailed in the United States, and the large importation of funds from abroad, and the result of stock sales and loans—no one can be surprised at the apparent, but unsubstantial state of prosperity which every where prevailed over the land; while as little cause for surprise should be felt at the present prostration of every thing, and the ruin that has befallen so many of our fellow citizens in the sudden withdrawal from circulation of so large an amount of bank issues, since 1837; extending, as is believed, the amount added to the paper currency for a similar period antecedent to 1837 it ceases to be a matter of astonishment that such extensive shipwreck should have been made of private fortunes, or that difficulties should exist in meeting their engagements on the part of the debtor States. Apart from which, if there be taken into account the immense losses by the dishonor of numerous banks, it is less a matter of surprise that insolvency should have visited so many of our fellow-citizens, than that so many should have escaped the blighting influences of the times.

In the solemn conviction of these truths, and with an ardent desire to meet the pressing necessities of the country, I felt it to be my duty to cause to be submitted to you, at the commencement of your late session, the plan of an Exchequer, the whole power and duty of maintaining which, in purity and vigor, was to be exercised by the Representatives of the people, and the States, and, therefore, virtually by the people themselves. It was proposed to place it under the control and direction of a Treasury Board, to consist of three commissioners whose duty it would be to see that the laws of its creation were faithfully executed, and that the great end of supplying a paper medium of exchange, at all times convertible into specie, should be attained. The Board thus constituted, was given as much permanency as could be imparted to it, without endangering the responsibility which should attach to all public agents.

In order to insure all the advantages of a well matured experience, the Commissioners were to hold their offices for the respective periods of two, four, and six years, thereby securing at all times in the management of the Exchequer, the services of men of experience, and to place them in a condition to exercise perfect independence of mind and action, it was provided that their removal should only take place for actual incapacity or infidelity to the trust; and to be followed by the President with an exposition of the causes of such removal, should it occur.

It was proposed to establish subordinate boards in each of the States, under the same restrictions and limitation of the power of removal, which, with the central board, should receive, safely keep, and disburse the public moneys; and in order to furnish a sound paper medium of exchange, the Exchequer should retain of the revenues of the Government a sum not to exceed \$5,000,000 in specie, to be set apart as required by its operations, and to pay the public creditor at his own option, either in specie or Treasury notes, of denominations not less than five, nor exceeding one hundred dollars, which notes should be redeemed at the several places of issue, and to be receivable at all times and every where in payment of Government dues; with a restraint upon such issue of bills that the same should not exceed the maximum of \$15,000,000. In order to guard against all the hazards incident to fluctuations in trade, the Secretary of the Treasury was invested with authority to issue \$5,000,000 of Government stock, should the same at any time, be regarded as necessary, in order to place beyond hazard the prompt redemption of the bills which might be thrown into circulation. Thus in fact making the issue of \$15,000,000 of Exchequer bills, rest substantially on \$10,000,000, and keeping in circulation one and one-half dollars for every dollar in specie. When to this is added that the bills are not only every where receivable in Government dues, but that the Government itself is bound for their ultimate redemption, no rational doubt can exist that the paper which the Exchequer would furnish, would readily enter into general circulation, and be maintained at all times at or above par with gold and silver; thereby realizing the great want of the age, and fulfilling the wishes of the People. In order to reimburse the Government the expenses of the plan, it was proposed to invest the Exchequer with the limited authority to deal in bills of exchange, unless prohibited by the State in which any agency might be situated, having only thirty days to run, and resting on a fair and bona fide basis. The Legislative will on this point might be so plainly announced, as to avoid all pretext for partiality or favoritism. It was furthermore proposed to invest this Treasury agent with authority to receive on deposit, to a limited amount, the specie funds of individuals, and to grant certificates therefor, to be redeemed on presentation, under the idea, which is believed to be well founded that such certificates would come in aid of the Exchequer bills in supplying a safe and ample paper currency.

Or, if in place of the contemplated dealings in Exchange, the Exchequer should be authorized not only to exchange its bills for actual deposits of specie, but for specie or its equivalents to sell drafts, charging therefor a small but reasonable premium, I cannot doubt but that the benefits of the law would be specially manifested in the revival of the credit, trade and business of the whole country. Entertaining this opinion it becomes my duty to urge its adoption upon Congress, by references to the strongest considerations of the public interests, with such facts as fit to make.

I am well aware that this proposed alteration and amendment of the laws establishing the Treasury department has encountered various objections, and that among others it has been proclaimed a government bank of fearful and dangerous import. It is proposed to confer upon it no extraordinary powers. It purports to do no more than pay the debts of the Government with its redeemable paper of the Government,—in which respect it accomplishes precisely what the Treasury does daily at this time, in issuing to the public creditors the Treasury notes which under law it is authorized to issue. It has no resemblance to an ordinary bank, as it furnishes no profits to private stockholders, and lends no capital to individuals.—If it is objected to as a government bank, and the objection be available—then should the laws in relation to the Treasury be repealed, and the capacity of the Government to collect what is due to it, or pay what it owes, be abrogated.

This is the chief purpose of the proposed Exchequer; and surely if in the accomplishment of a purpose so essential, it affords a sound circulating medium to the country and facilities to trade, it should be regarded as no slight recommendation of it to public consideration. Properly guarded by the provisions of law, it can run into no dangerous evil, nor can any abuse arise under it but such as the Legislature itself will be answerable for, if it be tolerated; since it is but the creature of the law, and is susceptible at all times of modification, amendment or repeal, at the pleasure of Congress. I know that it has been objected that the system would be liable to be abused by the legislators, by whom alone it could be altered, in the party conflicts of the day.—That such abuse would manifest itself in a change of the law which would authorize an excessive issue of paper for the purpose of inflating prices and winning public favor. To that it may be answered, that the description of such a motive to Congress is altogether gratuitous and inadmissible. The theory of our institutions would lead us to a different conclusion. But a perfect security against a proceeding so reckless, would be found to exist in the very nature of things. The political party which should be so blind to the true interests of the country, as to resort to such an expedient, would inevitably meet with a final overthrow in the fact that the moment the paper ceased to be convertible into specie, or otherwise promptly redeemed, it would become worthless and would, in the end, dishonor the Government, involve the people in ruin, and such political party in hopeless disgrace. At the same time such a view involves the utter impossibility of furnishing any currency other than that of the precious metals, for, if the Government itself cannot forego the temptation of excessive paper issues, what reliance can be placed in corporations upon whom the temptations of individual aggrandizement would most strongly operate? The people would have to blame none but themselves for any injury that might arise from a course so reckless, since the agents would be the wrong doers, and they the passive spectators.

There can be but few kinds of public currency. It, Gold and Silver; 2d. The paper of State institutions; 3d. A representative of the precious metals, provided by the General Government, or under its authority. The Sub-Treasury system rejected the last in any form; and as it was believed that no reliance

could be placed on the issue of legal institutions, for the purpose of general circulation, it necessarily and unavoidably adopted specie as the exclusive currency for its own use. And this must ever be the case unless one of the other kinds be used. The choice, in the present state of public sentiment, lies between an exclusive specie currency on the one hand, and government issues of some kind on the other. That these issues cannot be made by a chartered institution, is supposed to be conclusively settled. They must be made, then, directly by Government agents. For several years past they have been thus made in the form of Treasury Notes, and have answered a valuable purpose. Their usefulness has been limited by their being transient and temporary; their ceasing to bear interest at given periods, necessarily causes their speedy return, and thus restricts their range of circulation, and being used only in the disbursements of the Government, they cannot reach those points where they are most required. By rendering their use permanent, to the mod rate extent already mentioned, by offering no inducement for their return, and by exchanging them for coin and other values, they will constitute to a certain extent, the general currency so much needed to maintain the internal trade of the country. And this is the Exchequer plan so far as it may operate in furnishing a currency.

I cannot forego the occasion to urge its importance to the credit of the Government in a financial point of view. The great necessity of resorting to every proper and becoming expedient in order to place the Treasury on a footing of the highest responsibility, is entirely obvious. The credit of the Government may be regarded as the very soul of the Government itself—a principal of vitality without which all its movements are languid and its operations embarrassed.

In this spirit the Executive felt itself bound by the most imperative sense of duty to submit to Congress, at its last session, the propriety of making a specific pledge of the land funds, as the basis for the negotiation of the loans authorized to be contracted. I then thought that such an application of the public domain would, without doubt, have placed at the command of the Government, ample funds to relieve the Treasury from the temporary embarrassments under which it labored. American credit has suffered a considerable shock, in Europe, from the large indebtedness of the States and the temporary inability of some of them to meet the interests of their debts. The other and disastrous prostration of the U. S. Bank of Pennsylvania, had contributed largely to increase the sentiment of distrust by reason of the loss and ruin sustained by the holders of its stock, a large portion of whom were foreigners, and many of whom were alike ignorant of our political organization, and of our actual responsibilities.

It was the anxious desire of the Executive, that, in the effort to negotiate the loan abroad, the American negotiator might be able to point the money lender to the fund mortgaged for the redemption of the principal and interest of any loan he might contract, and thereby vindicate the Government from all suspicion of bad faith or inability to meet its engagements. Congress differed from the Executive in this view of the subject. It became nevertheless, the duty of the Executive to resort to every expedient in his power to negotiate the authorized loan. After a failure to do so in the American market, a citizen of high character and talent was sent to Europe with no better success; and thus the mortifying spectacle has been presented of the inability of this Government to obtain a loan so small as not in whole to amount to more than one-fourth of its ordinary annual income at a time when the Governments of Europe, although involved in debt, and with their subjects heavily burdened with taxation, readily obtain loans of any amount at a greatly reduced rate of interest. It would be unprofitable to look farther into this anomalous state of things, but I cannot conclude without adding, that for a Government which has paid off its debts of two wars with the largest maritime power of Europe, and now owing a debt which is almost next to nothing when compared to its boundless resources, a Government the strongest in the world, because emanating from the popular will, and firmly rooted in the affections, of a great free people, and whose fidelity to its engagements has never been questioned; for such a government to have tendered the capitalists of other countries an opportunity for a small investment of its stock, and to yet have failed, implies either the most unfounded distrust of its good faith, or a purpose to obtain which, the course pursued is the most fatal which could have been adopted. It has now become obvious to all men that the Government must look to its means for supplying its wants, and it is compelling to know that these means are altogether adequate for the object. The Exchequer, if adopted, will greatly aid in bringing about this result.

Upon what I regard as a well founded supposition that this bill would be readily sought for by the public creditors, and that the issue would in a short time reach the maximum of \$15,000,000 it is obvious that \$10,000,000 would thereby be added to the available means of the Treasury without cost or charge.

Nor can I fail to urge the great and beneficial effects which would be produced in aid of all the active pursuits of life. It effects upon the solvent State banks, while it would force into liquidation those of an opposite character through its weekly settlements, would be highly beneficial; and with the advantages of a sound currency, the restoration of confidence and credit would follow, with a numerous train of blessings. My convictions are most strong that these benefits would flow from the adoption of this measure; but if the result should be otherwise, there is this security in connection with it, that the law creating it may be repealed at the pleasure of the Legislature, without the slightest implication of good faith.

I recommend to Congress to take into consideration the propriety of re-imbursing a fine imposed on General Jackson at New Orleans, at the time of the attack and defence of that city and paid him. Without desiring any reflection on the Judicial tribunal which imposed the fine, the remission in this day may be regarded as unjust or inexpedient; if the voice the civil authorities heard mind the glories of arms, and obeyed by those who held the sword, thereby giving additional lustre to a memorable military achievement. If the laws were enforced their majesty was fully vindicated; and although the penalty incurred and paid, it is worthy of little regard in a pecuniary point of view, it can hardly be doubted that it would be gratifying to the war-veteran now in the winter of his days, to be relieved from the circumstances in which that judgement placed him. There are cases in which functionaries may be called on to weigh the public interests against their own personal hazards, and if the civil law be violated from praiseworthy motives, or an overruling sense of public danger and public necessity, punishment may well be restrained within that limit which asserts and maintains the authority of the law, and the subjection of the military to the civil power. The defence of New Orleans, while it saved a city from the hands of the enemy, placed General Jackson among those of the greatest captains of the age, and illustrated one of the brightest pages of our history. Now that the causes of excitement, existing at the time have ceased to operate, it is believed that the remission of this fine, and whatever of gratification that remission might cause the eminent man who incurred and paid it, would be in accordance with the general feeling and wishes of the American People.

I have thus, fellow citizens, acquitted myself of my duty under the Constitution, by laying before you as succinctly as I have been able, the state of the Union, and by inviting your attention to measures of much importance to the country. The Executive will most zealously unite its efforts with those of the Legislative Department in the accomplishment of all that is required to relieve the wants of a common constituency, or elevate the destinies of a beloved country.

JOHN TYLER. WASHINGTON, December, 1842.

DR. HARVEY'S PILLS are rapidly superseding the use of all other medicines of the kind advertised in the public prints. The wonderful cures they are daily performing in this vicinity, have created such a sensation as to confound their enemies and elicit from the whole community enthusiastic commendations. No wonder—who does not rejoice to behold the afflicted regain their health, as if by magic? What heart but feels glad that death is cheated of his prey, at least for a time, until old age shall smooth the dying pillow. Thousand and tens of thousands bless the day that they became acquainted with the healing powers of Dr. HARVEY'S COMPOUND STRENGTHENING TONIC and GERMAN APERIENT PILLS.—Ashtabula Sentinel, Ohio, May 9. principal office for the United States, is at No. 18 North 8th street, Philadelphia. Also for sale at