

THE BANNER.

Howling-Green.

SATURDAY, JUNE 28, 1845.

On account of a press of job work in our office this week, the issue of our paper has been delayed.

The new Tobacco Factory of our enterprising townsman, Jas. D. Tisdale, is now in full blast, and those who are fond of the "wreck" will hereafter know where to come to.

BEAT IT, WHO CAN!

Col. Dunbar, of this vicinity, recently brought to our office a sample of his present wheat crop, and on examination nine large and matured grains were found in one mesh. We have been told that to find five and six grains in one mesh has been no uncommon occurrence in the present crop.

HOW ARE WE TO TAKE IT?

Now we are opposed to making this matter of the election of delegates to the Convention a party question. — Mo. Journal.

Yet, in a few numbers back, we find these Editors in their paper of the 10th of May, writing as follows in an article headed Convention.

"It is time we were deciding upon what course to pursue. Let the wiles be firm and persevere, though we may have a small majority in that body &c."

If this language does not speak as strong of making a party question of it as language can, then we are deceived.

JUDGE HUNT.

We have been in the last week frequently asked by our friends what the position of this gentleman was. We have no authority to speak for Judge Hunt, and we only feel ourselves justified in saying that his friends in Pike county, knowing his worth and appreciating his ability, and anxious to secure his aid and co-operation in the Convention, assembled, and without his knowledge, determined to cast their votes for him. His course, we understand, will be over before the meeting of the Convention, and if that body think a Circuit Judge ineligible, he can very soon render himself eligible and without any pecuniary sacrifice. That Judge Hunt will enter actively into the canvass, we know is impossible, for he is now upon a visit to the East; but that he will refuse to serve the people in the capacity of a delegate, we do not believe; as to his political principles, we feel at liberty to speak, though it will be a work of supererogation to do so, as all who know anything about the political history of Pike county, know him to be not only a firm & consistent, but if we may be allowed the expression, a radical Democrat. He has not been one thing to-day, and another to-morrow, but has for a series of years invariably followed the great landmarks which have separated the parties.

When were Clay and Ray counties organized, Mr. Banner—Mo. Journal.

On account of the press of original matter on hand last week, we were unable to pay our compliments to our friends of the Journal. Our readers will remember that a few weeks back the public was informed through the columns of the Journal that "our country was disgraced in the eyes of the civilized world." We felt an interest in this matter, and demanded the proof, finding that they had unwarily (we hope it was,) made an assertion for which they had no documents to show, they dodged the issue fairly made up under the poor pretext that we had not answered the question which heads this article. By reference to our paper, it will be found that we referred them to the Revised Code for information, as we now recollect these counties were organized in 1835. In the last number of the Journal one interrogatory after another is crowded upon us "thick and fast;" we are to speak for the Democratic party, and to answer questions from which capital is to be made. Well, gentlemen, you are welcome to all the capital that you can make, but we do object to this way you have of avoiding issues which are fairly made up—we are not partial to running accounts, let us settle old scores. If you can prove the monstrous charge which you have made, do it, if not acknowledge, "treat & be off." Reynolds has some superb port and a "little more sea left."

For our own part we think that he would be rash and foolish indeed, who would throw his individual fortune at the mercy of a set of directors; the most of whom must be strangers to him. — [Mo. Journal.]

Have the stockholders no voice in selecting the directors of a bank?—And as prudent men, it is not their duty to select, those in whose capacity they can confide? Besides the directors, as well as the stockholders should be held responsible for any mismanagement of the concern.

The editors of the Journal seems anxious to create the impression, that there is a difference of opinion between the editors of the Banner on the subject of Banking. He has certainly misrepresented our views on that question; though we hope not intentionally. Our opinions on the subject of banking have never been concealed; but have long been known to all of our friends. The article in the last Banner contained the views of both the editors; and would certainly never have been published, if it had expressed any other. We are opposed to the whole system of banking practised in our country—believing it fraudulent, corrupting and dangerous to our institutions, in short one of the greatest evils by which our country has ever been cursed. The resolution offered by us in the meeting at Troy, was not intended to express a desire for any kind of a bank—it was strictly prohibitory—intended to instruct our delegates to the nominating convention, to vote for no man who is not opposed to chartering any banking institution, unless the stockholders are made individually responsible, and its issues are limited to notes of 10 dollars and upwards. It is true that a portion of our citizens think, that we cannot do well without a bank. We think otherwise; and we would be pleased to see the convention strike at the very root of the evil. But if they will not, and we are compelled to have banks of discount—let it be upon the individual liability principle—let them be held to the strictest accountability. The stockholders of a bank should be held responsible for their notes, just as the partners in any other trading company, are responsible for their paper. Each makes but a promise to pay; & each should be amenable to the same law. It is not just to give any set of men an immunity from the general law of trade. If banks speculate upon the hard earnings of any community, why should they not be governed by the same law which governs every other company of speculators in that community? We can see no good reason for the contrary.

But this is not the only restriction which we would throw around a bank. It should not be allowed to do business until the whole amount of stock subscribed was paid in. No stockholder should at any time be allowed to withdraw any portion of his stock, or obtain loans simply upon the credit of it; the directors should be liable for any mismanagement or carelessness on their part. These and many other guards should be thrown around them; for they need strong checks to their cupidity. We would not like to see the state a holder of bank stock at all, but would disconnect them altogether. Bank paper should be confined mainly to commercial purposes, and in order to effect this, we should restrict the issue of such paper, to notes of \$10 and upwards—believing, that gold & silver would take the place of smaller notes, and constitute a better currency. So long as small notes are taken at par, there will be a scarcity of coin. But refuse such paper, and you will create a necessity for gold and silver, which will immediately take its place. Coin like any other commodity will always find the highest market. The more we are disposed to legalize and pass shipplasters in its stead, the scarcer it will become amongst us.

The above contains our own individual notions of a bank, if we must have one at all. We do not pretend to give them as the opinions of any other man, or set of men; for we do not know that any one else will approve of them entirely. But this we do know, that the democrats generally, if not the whole people of the State, are opposed to the present system of banking, and in favor of the individual liability of the stockholders to a certain extent—say to an amount equal to their capital invested; that so if the bank should fail and their stock be lost by mismanagement, each individual stockholder should further be compelled, to pay out of his own private purse, an amount equal to his stock in trade.

An "intelligent correspondent" of the Mo. Journal writing over the signature of "Lawson" thinks that the democrats may have no definite meaning for the term individual liability. But that it may be a general phrase intended to be shaped "to the taste" of every one. Now such a supposition comes well from a man who in 1844 shouted under a banner inscribed with a motto, so vague, as this—*"A sound national currency regulated by the will and authority of the nation."* If we have any knowledge of the English language we think that might be shaped "to the taste" of every one; and was only intended for a trap to "catch gulls." It might be stretched to cover bank bills, treasury notes, gold and silver, or any thing else, just to suit "the taste" of every one. It is natural, we suppose, for those who deal in such phrases, to suspect that others would construe, even the plainest words into a double meaning. We hope that "Lincoln" (we crave pardon, we should have said St. Louis) will find out from this week's Banner what we mean by individual liability. And as he migrated to these "demons" for the purpose of enlightening our dark understandings; and is so positively certain, that no bank in the union, has ever yet been based, on the individual liability principle, we hope, that he will explain to us by the powers of his "transcendental" mind upon what principle the charters of the banks of Buffalo and Erie are based. And if this individual responsibility will be so great a barrier, as to prevent men of capital from taking stock in a bank, why it was, that during the great bank panic which pervaded the whole nation, that the stockholders in a branch of the bank of Virginia, voluntarily agreed to pledge their individual estates for the redemption of their notes.

The Missouri Journal says:—"For our own part we believe that the federal constitution has deprived the state governments of the power which they would otherwise possess, without any constitutional grant of such power, of passing any charter of incorporation for the purpose of creating a circulating medium."

Stick a pin there, say we; & if you absolutely think a state bank unconstitutional, we hope you will not be guilty, of helping by your vote, to fasten one upon the people of the state. If you believe that the federal government has the right to prohibit the states from making banks; and that the framers of the federal constitution intended to exercise, and actually did exercise that right; then, surely, you cannot conscientiously vote for a state bank; nor should you vote for any one who you believe would vote for the charter of such an institution. It is not right to do that indirectly which you think wrong to do directly. Yes, if you think, that the framers of the federal constitution, intended that the general government should exercise the power of prohibiting the states from making state constitutions, then you may maintain your idea of the constitutionality of a state bank with some degree of plausibility; but you should favor the circulation of hard money only.

The federal constitution does say that "no state shall emit bills of credit." This no doubt, was intended to prevent the states from compelling the circulation of any thing so worthless as the old continental bills; and to prevent any difficulty that might arise from one state's discrediting the bills of another. But lest this clause might be evaded, and its object defeated, they inserted another, more general, and designed to cover the whole ground—nor "make any thing but gold and silver a tender in payment of debts." This we think looks very much like the framers of the federal constitution were hard money men; especially when we look in vain through that whole instrument, for a solitary clause in favor of the creation of any kind of paper money.

There has been consumed by fire in the United States, during the last two months property to the amount of twelve millions of dollars.

The Missouri Journal speaking of the individual liability principles in banking says—

"At best it is but an experiment in finance, and we have not the light of experience, to show us what will be its operation."

So said the advocate of a strong government, and the opponents of a government of limited powers, at the birth of this great republic. So agreed the opponents of reform, in every age of the world.

"It is but an experiment—we must not depend upon the time-honored institutions of our ancestors." If the world had listened to such arguments, we should now be groping in the darkness of barbarism, surrounded only by the hardy institutions of that age, encased in a mould of abuse and corruption.

Bull and Daring Robbery.—The Washington correspondent of the Baltimore Sun, under date of June the 6th, says:

A gentleman from Boston, named Paine, who has been staying at the U. S. Hotel for some time past, and who is about to establish here a manufactory of Telescopes and astronomical apparatus, was, on his return from the U. S. States observatory, at 1 o'clock, A. M., this morning, waylaid and robbed of twenty six hundred dollars. The robbers attacked him shortly after he left the observatory. They demanded his money, holding a pistol to his head; he denied having any. A pistol was then discharged, the slugs with which it was loaded, grazing his forehead. He was then knocked down, and the money taken from him. The robbers certainly must have been waiting for him; as they mentioned the precise sum he had and when one of them directed the other to take Paine's watch, his comrade answered that the watch was at Massie's to be repaired. I am sorry to state that up to this hour the police have not discovered any clue to the whereabouts of the robbers. Mr. Paine is seriously, though not dangerously injured.

J. H. Gambs, the informed gambler, left Rochester for Buffalo, on the 30th ult., having delivered nineteen lectures on intemperance and gambling in the former city. No where have his exclusive exhibitions of the habitual miseries of gamblers, and the knavery of playing-card manufacturers, been more widely and earnestly needed. A pack of cards were handed him, purporting to be made by Geo. Cook, New York, and he readily took them all from the backs, both suit and spots. Another pack of Eli Comen's make was handed him, and he told twenty-nine of them from the backs, though he had never seen the cards before. The cards of C. BARTLETT, A. NEELY, & T. CHAMBERLAIN, he told from their backs as readily as they could be called off from their faces. At the close of his last lecture, on Thursday evening, the Washingtonians of Rochester presented him a beautiful silver goblet, and the Lady Washingtonian Society a set of silver spoons, of elegant device. Wm. C. Cross, late member of assembly, in behalf of the societies, made an excellent address to the citizens, and to Mr. G., to which he feelingly replied. He was to lecture in Ithaca and Buffalo soon.

DIAMOND CUT DIAMOND.

A six foot Vermonter lately entered a store, in search of employment. He could do any kind of chores, he said, and boast of his strength. "Stout as you are," said the clerk, "I'll bet \$10 you cannot carry that bag of salt (pointing to one) twice across the store and never lay it down." The Yankee stood for a moment, scratching his head, and gazing at a rope, with a hook at its end, which hung through a scuttle, and then accepted the wager. He shouldered the bag, with the utmost ease, carried it twice backward and forward, and then hung it upon the hook. "Mister," said he, "I guess I'll trouble you for that ten. I didn't lay it down—*Thung it up.*" The clerk, much to his dissatisfaction, handed over the money. The Vermont left the store, saying, "Catch a weasel asleep! Not so bad a day's work—better than chopping logs."

CROIS IN PLATTE.

The last Western Democrat says: We had a heavy fall of rain on the 1st and 2d instant, say three inches, which has considerably improved navigation and will prove most beneficial to our agriculturalists.

It is now supposed that the hemp and tobacco crop in Platte county this year, will be equal to that of the last four years together.

Correspondence of the Banner.

In an article last week, we spoke of some of the immediate effects of the American Banking System; we will now consider some which are more remote, but not less its inevitable results; we have shown how prices are influenced, and the manner in which some articles are raised in value above the same articles of other countries; and also, how, by the apparent increase of wealth in the community, a much greater demand is created, for the luxuries, and unnecessary superfluities of life; for the furnishing of which, we depend in a great measure, upon foreign countries.

The effect of raising the price of articles which are produced and manufactured in our own country; above the same articles of other countries, with the cost of transportation &c., added to it, will cause the immediate importation of these articles; for, every thing in our country being so exceedingly high, compared with other countries; and a consequence the expense of producing being much greater; our mechanics and manufacturers, cannot afford to sell their produce so low by just so much as it costs them more to produce it; thus bringing foreign in competition with domestic labour; which, under such circumstances, must inevitably injure, and not entirely destroy our manufacturing interest; and thus rendering still more disastrous the general arrangement of affairs, such as a nation of producers, the circulating medium. To remedy this great evil our Whig friends call for a high protective tariff; they are not willing to touch the desecrated altar at the root of its political evils, but rather prefer to let it rot, and let their moneyed monopolies serve as a protective tariff, which, when the wind is favorable, is a feather to profit by the confusion and distress it has created; for, it is in this circumstance, that the necessity of an existing protective tariff, originated; as it must be evident to every one, that so far as protection is concerned, a tariff would become totally useless, were banks entirely done away, and every thing reduced to their proper and natural value by the substitution of an exclusive metallic currency. I am aware that demagogues have frequently made base and partial representations of the state of things, consequent upon the reduction of prices to a specie basis. I am aware that they have hypocritically appealed to the worst passions of human nature to serve their ends, and to defeat the arguments of the wise and pure of our country's statesmen. I shall refer to but one of this kind of appeal, which is about a fair specimen of the whole. They ask the laboring man how he would like, according to Mr. Buchanan's plan, to be placed on a par with the Serfs of Europe, or in other words, have his wages reduced to 12 cents a day. Now, to a man informed upon this subject, such demagogism is apparent at once; but there are many of our honest, industrious operatives, who have not had the opportunity to inform themselves upon matters connected with the political affairs of the country; and therefore, do not know, that it would be a matter of no importance, whether, so far as their pecuniary interest is concerned, it would bear a relative value to their wages, as clearly demonstrated by Mr. Buchanan's arguments. Their 12-2 cents would bring them just as much of the commodities of life, and be worth just as much in every other respect as their dollar, or whatever their wages may be, under a mixed currency. Such demagogism may have its effect for the time, but must ultimately be discovered, and treated with the contempt it deserves.

Some of our more honest opponents are willing to acknowledge that the banking system is a great evil, but are not willing to come forward and assist in prostrating it, fearing that they may be injured by its fall. Whilst others (vide Journal of last week) are so transcendently republican in their views that they cannot think of meddling with it at all, as it would be interfering upon the rights of posterity to legislate upon the subject; our experience and judgment not being sufficient to warrant us in so doing; but that it would be better to let posterity try it for themselves. This last is certainly a most beautiful and original idea. We are not to throw any thing in the way to prevent the perpetuation of what we believe to be an evil which threatens, I had almost said, our most sacred, moral and political institutions—and I will say, our social and political stability, with annihilation; because some unexpected turn in their affairs, generations yet unborn, may wish to experiment upon it for themselves. Some of our Whig friends are determined to appropriate to themselves, the unenviable distinction so frequently, and perhaps, justly awarded to them, of being the advocates of this corrupt system of sustaining the soulless and irresponsible institutions, which have

already produced more evil consequences in our fair land, than an age of war, pestilence and famine could have done. What is it of evil that they have not done—Suffice it to say, that had banks never existed in our country, no foreigner would ever have dared to insult an American citizen, with the name of repudiator!

Let our currency be exclusively metallic, and we will hear no more about protection to home industry; but we would even be able to compete with foreign producers in their own countries, and thus ensure a foreign market for all our surplus productions. And were we to cease (as we then certainly to some extent should do) the importation and consumption of foreign manufactured goods, and supply ourselves by manufacturing the same at home, we would, in the first place, give employment to a great many of our citizens; and in the second, we would cause an increased consumption of agricultural products at home, and consequently an increased demand for their production; thus, we would have, instead of a fluctuating state of things, so favourable to idleness, speculation and fraud, one continued round of prosperity. Industry would meet its well earned reward whilst there would be neither incentive nor opportunity for wild speculation or fraudulent enterprise.

FASHIONABLE CRUELTY, RACING.

The N. Y. Journal of Commerce, referring to this subject, says:

"We have never seen a horse race and if we ever had a desire to see one, it has been extinguished by the article we have read lately, in many even of our most respectable papers, of the contest between Fashion and Religion, on the Long Island course. One told us that the legs of horse & rider were streaming with blood from the furious spurring with which the latter had tortured the poor animal to its utmost speed; and another related in description of the force and rapidity with which the lash was applied. How there can be pleasure in looking upon such things is to us a mystery."

"And we have no relish either for the jockey slang and stable jargon with which the accounts are interlarded—the talk about stiles and barrels and awful strides, and other technicalities of the turf—or as it should rather be called, of the mud and sand, for over these the horses appear to run, and not over firm fresh turf, which might be pleasant to their feet. They may go to the races who will, or who can find pleasure in them; we are content to say away."

And women—is she content to stay away? British tastes are looked for in men; but that she, with her fair look and her pure name, should be found where the spirit of gambling is rife—where the gambler loves to be—where rioting and drunkenness are looked for and indulged in—is to us passing strange. It is fashionable. Bahl! As if this poor slang might not lead her even to darker and more terrible deeds! Woman will not do her duty, or let her true influence be felt, until she looks upon the race course with revelling, & the wine cup and strong drink with laughing. When our mothers and wives and daughters show this feeling of revolt and of loathing at common and fashionable vices, we shall have throughout all society, a purer, better feeling—manlier aims and pursuits. And should we not cry shame upon those of them who frequent the race course, or encourage brutish tastes among men in any way. — [Glasgow.]

STRANGE AFFAIR AT LYNN.

As some men were blasting a rock at Swan-pont, on Wednesday, Mr. Joseph R. Milst went up to it, and told them he was going to touch it off with his cigar. They tried to persuade him not to do it, but finding him determined, they ran. He immediately set fire to the powder, and as instantly his head was blown to pieces, and when the men returned, he was dead. — Bee.

Seeing a snuff box walk.—As Pat Hogan set enjoying his convivial bliss upon the banks of a southern creek, he espied a turtle emerging from the stream. "Oh hone!" he exclaimed solemnly, "that iver I should come to America to see a snuff box walk." "Whist," said his wife, "don't be after making fun of the bird."

A verdict of wilful murder has been returned against Geo. Woodford, the owner of the "learned pig," for causing the death of his wife by drowning her at Salisbury, Eng.

A new work is shortly to be published in this city, called "The Ghost of a Golden, or the Knight with the Bloody Nose," in two volumes—the contents of which are worked up to such a pitch of the horrible, that the reader will have the shivers over after.