



GEORGE F. WEAVER & JOHN HISS... Two dollars and fifty cents per annum...

FOR WIRE... The rate of exchange of the Dollar...

THE FREE TRADER... Saturday, May 23, 1840.

DEMOCRATIC ATTORNEY... I have been a Notary Public...

THE NATIONAL GAZETTE... A leading journal of the day...

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In this state of singular opposition of sentiment, it has become a matter of some interest, apart from politics, to discover what it was that Mr. Buchanan really did say and mean.

What is if the laboring man ought most to desire? Constant employment, regular wages and uniform reasonable prices for the comforts and necessities of life which he requires.

The progress of Mr. Buchanan's argument develops one peculiar advantage to the laboring man in that system of uniformity which he proposes.

That he did not say that he wished to see the wages of labor at all reduced, will appear, I think, from these extracts from the speech.

The Senator from Kentucky (Mr. CLAY) says that the friends of the Independent Treasury desire to establish an exclusive metallic currency, as the medium of all the dealings throughout the Union; and also to reduce the wages of the poor man's labor so that the rich employer may be able to sell his manufactures at a low price.

It is something new under the sun, to hear the Senator and his friends attribute to us a desire to elevate the wealthy manufacturer at the expense of the laboring man and the mechanic.

Undoubtedly the reduction contemplated in the paragraph of the advertisement which I have cited at the beginning of this article, could not take place until the whole bank system was abolished.

It is for me, an not in favor of establishing an exclusive metallic currency for the people of this country. To reform, and not to destroy, is my motto.

It is difficult to conceive how other parts of the speech could be interpreted as indicating an opinion thus expressly denied, unless the error arose from an inability on the part of the readers to understand what distinct doctrine it was that Mr. Buchanan was maintaining.

What Mr. Buchanan did say and mean was shortly this.

It is contended that a survey of the commercial history of the country during a period of twenty-five years showed that at certain intervals of time there had occurred sudden and excessive expansions of the currency, attended by a general rise of prices; that consequent upon this rise of prices, was an excess of the national imports over the exports, because the former were rendered profitable and the latter unprofitable; that this disturbance of the balance of trade was followed by that general ruin which, under the present banking system, always results from a serious hostility of exchanges.

The "doctrine" of Mr. Buchanan, therefore, was not that we ought to reduce the prices of labor or of any thing else, below that average rate which they naturally bear in the sound state of trade and currency; much less to the standard of foreign despotisms, but, his doctrine was, that we ought to prevent that extravagant and temporary rise in prices which follows a sudden enlargement of the paper currency, and which profits no man, since it alters the whole scale of nominal values while it threatens ruin to every man by causing a general overtrading.

For competing profitably with foreign nations, and yet keeping our...

labor far above the foreign rates, Mr. Buchanan relies upon the greater cheapness of the raw material among us, the greater energy and intelligence of our people, the superiority of our machinery, and the economy caused by a well-ordered system of trade and transportation.

The policy of Mr. Buchanan, therefore, is not to render prices less, but to render them uniform.

What is if the laboring man ought most to desire? Constant employment, regular wages and uniform reasonable prices for the comforts and necessities of life which he requires.

It is something new under the sun, to hear the Senator and his friends attribute to us a desire to elevate the wealthy manufacturer at the expense of the laboring man and the mechanic.

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he repeats the limitation which he had fixed as to time.

The term depreciation fixes the application of the comparison to those points of time at which the currency has become redundant and prices have risen.

In this brief view of Mr. Buchanan's argument, it has not been the purpose to express an opinion one way or the other, as to the soundness or the practicability of the measure.

The original argument will sustain the discrimination here suggested, and it is further presumed that no candid or reasonable person will feel that he is justified in forming or expressing a decided opinion upon the subject until he has perused the speech.

I make no apology for asking admission to your columns for an execution of a political opponent.

Abolition Petitions. THE LETTER OF RICHARD M. JOHNSON TO LEWIS TAPPAN OF NEW YORK, UPON DEMAND PRESENT TO THE SENATE AN ABOLITION PETITION, SIGNED BY 140 WOMEN.

Washington, March 23, 1840. Your letter of the 7th instant was duly received, enclosing a petition to Congress, signed by 140 women of the city and county of New York, praying for the abolition of slavery in the District of Columbia, and in those Territories of the United States where they exist, and to the States to be admitted into the Union.

It is my duty to say to you, that I have also received your letter of the 17th instant, requesting me to inform you when I would present the petition, and to you, their organ, as well as to myself, to state some of the reasons which dictate my course.

Congress shall make no law respecting an establishment of religion, or prohibiting the free exercise thereof, or abridging the freedom of speech, or of the press; or the right of the people peaceably to assemble, and to petition the Government for a redress of grievances.

Congress has never made a law abridging the right; but the people assemble at pleasure, and petition at pleasure for a redress of grievances.

Of course, this part of the constitution has not been violated; and if it did not exist, Congress could not constitutionally have passed such a law, because no such power is delegated to Congress.

This right, reserved to the people, does not devolve upon the president, or upon the Senate, but it is the obligation of every conceivable citizen to exercise it.

There are considerations of a moral and political, as well of a constitutional nature, which would not permit me to present petitions of a character evidently hostile to the Union, and destructive of the principles in which it is founded.

The patriots of the Revolution made great sacrifices of blood and treasure to establish and sustain the doctrines set forth in the Declaration of Independence. Each State was then an independent sovereignty, and in no way dependent upon the others.

The mistake of the subject of "European despotisms" which has caused the attribution of the sentiment which is quoted at the beginning of the paper, has, in like manner, arisen from not observing at what period of time in the history of our country this doctrine was first uttered.

At the commencement of that part of the discussion, he says: "A particular stage of our expansion, we ought with justice apply the principle which I have stated to our trade with these countries, and assert that from the great redundancy of our currency, articles are manufactured in France and Germany for one-half of their value in our country."

to them, by both the Federal Constitution and the constitutions of their respective States.

The right of Congress to exercise exclusive legislation in all cases whatever, does not mean omnipotent legislation. Congress have no right, in the District of Columbia, to take away the right of trial by jury; to pass an ex post facto law; to abridge the freedom of speech or of the press; to establish religion by law, nor to destroy the rights of property, or the personal liberty of the citizen.

These reserved rights are as sacred in the District of Columbia as in the State of New York. They have the same right to consider the abolition of slavery in New York a grievance, and to petition Congress to establish it there, as the citizens of New York have to consider it a grievance in the District, and petition Congress to abolish it.

Their right in either case to assemble peaceably and make their petition, I do not call in question; but the obligation on my part to present it to the Senate, I do not admit.

If a number of citizens should consider a republican government a grievance, and petition Congress to establish a monarchy; if others should consider religious toleration a grievance, and petition Congress to destroy heresy by abolishing all sects but their own, I should not consider it my duty to present their petitions to the Senate, nor do I consider it my duty to present a petition, the certain tendency of which is to destroy the harmony and eventually to break assunder the bonds of our Union.

In regard to new States the case is, if possible, still stronger. They must be united upon terms of equality. Each State having reserved the right of regulating this subject for itself, no one can be constitutionally deprived of the right.

The State of New York has abolished slavery, but this abolition is not the condition upon which she holds her place in the Confederacy. It is her own policy, and if it shall be her pleasure to change it, Congress cannot interfere. So, if the new States are admitted into the Union, when admitted, they will stand upon an equal footing with the old States, and they may establish or abolish slavery at their pleasure, and neither Congress, nor any other of the States will have any more right to interfere with the subject, than with the laws of primogeniture in the British empire.

The object of the petition does not affect the abstract question of slavery, that is a subject which the Abolitionists of the free States can no more affect than they can that of the privileges of the British nobility. The plain question is this: shall we continue a united, confederated republic, or shall we dissolve the Union?

If the prayer of this and similar petitions should be granted by a majority of Congress, the inevitable effect would be an immediate destruction of the Confederacy, and with it, those bonds of affection which have united us as one great, one harmonious family.

It has been my grief to observe a recklessness on the part of some, whom I otherwise highly esteem, showing an utter disregard of all the consequences which must result from the perpetual agitation of this subject.

We have an interest at stake too dear to be compromised for a phantom which we can never gain, however enthusiastically we may pursue it. As a free, a powerful, and a happy nation, we stand unrivalled in the annals of the world.

Turning the eye alternately to every part of our country, it is greeted with the smiles of happiness, amid the scenes of liberty and peace, and plenty, and yet imagination frequently pauses upon the localities which remind us of the price at which these blessings were gained.

We compare our condition with that of adjoining colonies. We look at Quebec, and there Montgomery fell; we return to view the beautiful town of Boston, and take our stand on Bunker Hill; we cross the Delaware, and there Wooster died; we continue our observation through the Jersey hills, and there Dickinson, Mercer perished. Even from the Capitol in which we are assembled, we gaze to the south, and the heights of Varnon remind us that the mighty Washington, the brave and the noble, who foresook those peaceful shades for the toils, the dangers, and the privations of an unequalled career, with the thousands of our countrymen, were sacrificed to the enemies of our rights.

It is at the price of their blood that we in common with your far-off brethren now enjoy these blessings. It is at the price of their blood that we are enabled to enjoy these blessings. It is at the price of their blood that we are enabled to enjoy these blessings.

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With these views, I cannot reconcile to my sense of duty to present the petition. I shall enter into no discussion of the principles of slavery, as that is not involved in the subject.

I can view it in no other light than that of an interference in the constituted rights of others, in such a way as tends to the destruction of the rich inheritance purchased by the blood and toil of the Fathers of the Revolution.

Another circumstance exists, aside from what I have noticed above, which would make me reluctant to present a petition to Congress, and to the Senate, in the District of Columbia, and to the States to be admitted into the Union, when admitted, they will stand upon an equal footing with the old States, and they may establish or abolish slavery at their pleasure, and neither Congress, nor any other of the States will have any more right to interfere with the subject, than with the laws of primogeniture in the British empire.

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