

Again, the Mississippi assumes, that we are bound to pay in pounds, shillings, and pence, at a certain rate of exchange.—This assumption is without foundation or force: the bonds are for two thousand dollars each—"in lawful money of the United States," which is specie, in dollars and cents, and nothing else; any engagements as to exchange, between the bank and the vendees of the bonds, however it might bind the bank, could not increase the obligation of the State.

The whole attack, and the calculation accompanying it, is founded upon wrong data, and is a series of incorrect assumptions from beginning to end; data and assumptions taken for the purpose of arriving at a conclusion so frightful, as to confirm the wavering repudiators or intimidate those persons who are feeble in their honesty. But this is to be feared, that, if repudiation succeeds, these data and assumptions may be verified; the payments may be delayed; all the means of making payment may be shuffled out of the control of the state, and thus the very disastrous circumstances which they predict, may, by their own success, be brought about. If, however, on the other hand, they fail, and the administration of affairs be put into the hands of the bond-payers, these consequences will be averted, the payments will be regularly made, the enormous accumulation of interest in the calculation of the Mississippi will be avoided. As a question of policy, the difference is this: shall we, by a tax of one eighth of one per cent, pay the interest as it shall become due, or shall we by delay of payment, finally bring upon ourselves the disastrous consequences which the calculation of the Mississippi involves. That question is to be determined at the November election. It is for a free people, who know the opinions of almost every respectable lawyer in the land, to the effect that they will ultimately be compelled to pay these bonds, to decide between these two measures of policy.

D. SHELTON.



Holly Springs Gazette

HOLLY SPRINGS, NOVEMBER 3, 1843.

FOR PRESIDENT,
HENRY CLAY.

"Observe GOOD FAITH and JUSTICE towards all nations, cultivate peace and harmony with all. Religion and morality enjoin this conduct; and can it be that GOOD POLICY does not equally enjoin it? It will be worthy of a free, enlightened, and, at no distant period, a great nation, to give to mankind the magnanimous and too novel example of a people always guided by an exalted justice and benevolence."
[Washington's Farewell Address.]

WHIG TICKET.

For Governor,
GEORGE R. CLAYTON, of Lowndes
For Secretary of State,
LEWIS G. GALLOWAY, of Holmes,
For Auditor of Public Accounts,
AMOS R. JOHNSTON, of Hinds,
For State Treasurer,
WILLIAM HARDEMAN, of Madison
For County Representatives,
FREDERICK W. HULING,
JOHN H. ANDERSON,
CLARK C. WHITE,
P. A. GORMAN.

DEMOCRATIC BOND PAYING TICKET
For Congress,
V. E. HOWARD, of Hinds,
JO. DUNBAR, of Jefferson,
W. G. KENDALL, of Yellobusha,
JOHN GILMER, of Lowndes.

WHO ARE IN FAVOR OF TAXATION?

The main argument of the repudiators is, that the payment of the bonds will require an oppressive tax, that will prove ruinous to the tax-payers. This is their only available argument, and is a virtual abandonment of the question of right. It is not saying that "we ought not to pay because we are not legally bound," which, if it could be established, would be a plausible argument though by no means conclusive, (for there are many moral obligations where there is no legal liability,) but it is equivalent to saying, "we won't pay because it is not convenient." We have always believed that taxation was the only bugbear after all, and the holy horror of violating the constitution, was put on. When we trace back the history of repudiation and follow it through all its various windings, we can hardly fail to see the shallowness of its pretended pretexts. First it was objected by McNutt, that he bonds were sold under par, and for a long

time, this was the principal objection. Not a word was said by the first repudiators about the constitution. This was completely overthrown by the bond-payers, who showed that the State actually received more than par, by the difference of exchange. After various other objections, they came finally to the constitution, and contended that the original bill was unconstitutional. But soon they were made to abandon this position by the unanswerable arguments of their opponents. They then entrenched themselves behind the supplemental bill, and declared this unconstitutional any how. But here they were no less unsuccessful. The arguments of the bond-payers were equally unanswerable upon this point, and when the supreme Court of the State declared the supplement passed in accordance with the constitution, they had no ground left to stand upon. Many of them now come out boldly and say "right or wrong they will never consent to be taxed to pay the bonds if they can help it." This is precisely our own feelings upon the subject, "we will never be taxed if we can help it." But there is this difference between us and the repudiators. While they set still and grumble and talk about it, we are putting our shoulders to the wheel and trying to provide against taxation. They are making no efforts to secure and appropriate the means of payment, which are waving before their eyes, while we are striving to elect representatives who will use their utmost efforts to pay the debt, without taxing us for a red cent. This is just the difference between us, and if they prefer to remain passive and let the Union Bank debtors go off with the means of the bank and depend upon always having a repudiating majority in the State, it is their own risk, and if they have the bonds to pay hereafter by taxation, they cannot say that we did not warn them of it in time to prevent it. We say to you once more, and the last call, if you wish to avoid taxation, elect a bond paying Legislature who will appropriate to the payment of the bonds, all that can be made available without taxation, and if there is a balance left, it will be time enough to talk about repudiating when it comes to taxation to pay that balance.

OUR LAST APPEAL.

Next Monday and Tuesday the people of Mississippi will be called upon to decide the most important question of state policy, which will come before them for years to come. We mean the question of the payment of the state bonds. Unfortunately for us, this question has, in a great measure, become identified with party, which precludes that calm and honest deliberation which its importance demands. One of the political parties assert the justice of the claim against us; first, as being contracted according to the forms of law and the strict letter of the constitution; and, secondly, as obligatory upon us by the precepts of moral honesty and the plainest principles of morality. The other party denies that the law was constitutional and contend that there is no moral where there is not a legal obligation. It is evident that this argument takes for granted the very proposition upon which it is based, that is, the unconstitutionality of the bonds. For they do not pretend to show any authority for declaring it so, and until it is pronounced so by the proper authority, (whatever that may be) every law is presumed to be constitutional. But it is contended on the other hand, that if we should ever enact an unconstitutional law, and impose such a law upon strangers to their injury and our benefit, it would be unjust in the extreme, for us to plead our own wrong. And who can doubt that it was our own act, when they reflect that it passed the Senate by a vote of 22 to 3, and both houses by 77 to 25! Every honest man must know that nine-tenths of the people of the State were in favor of the measure. It proved, however, to be a failure, and the simple question is, shall we, by repudiating, throw the loss upon those who advanced us the money to speculate on, or shall we, we will not say magnanimously (for there is no magnanimity in it,) but shall we honestly pay the debt in 1843, who played for us in 1838.

We say that this question comes up before us now with all the interest that an easy payment on the one hand, and oppressive taxation on the other, can add to it. We have been striving to arouse our repudiating friends to the importance of taking steps immediately for the gradual liquidation of the debt, while the means of payment, at least to a great extent, are within our grasp. We have warned them that another election will be too late, that the assets of the

Bank, which at the last examination by the Legislature, amounted to \$5,000,000, of good notes will, in less than two years, be barred by the statute of limitation, and forever lost. We have told them that with prudent management, the debt can be paid with little and perhaps no increased taxation. At the risk of being again unheeded, we call upon those who should feel an interest in the question of taxation, to reflect well upon the vote they give in this election. Let them remember that they will have to choose between appropriating all that can be raised without taxation towards the payment of the bonds, and leaving the less to be provided for hereafter, or risking the chance of successful repudiation, to let all present means slip through their hands and be scattered to the winds. And can any but an enthusiast, believe that this question can be settled by repudiating at the ballot box? Even if the bond-paying party should be silenced in Mississippi, the clamours of the bond-holders to say nothing of governmental interference, will keep it alive while justice finds an advocate, or moral principle is regarded. Then what will we gain by repudiation at present? We will gain a loss of several millions which might and should go to the discharge of the bonds, and leave the burden hanging over us with increased and increasing weight. What will we gain by electing a bond paying Legislature? We will have the assets of the Bank saved, and every other available means of payment exhausted, so as to save the people from burdensome taxation. This is precisely the issue presented to the people, and it is for them to judge which they prefer. And in choosing, we entreat them to act rationally, and sensibly, and not to permit blind party feeling to mislead them. We know the power of party prejudice, and the ruinous extent to which it is carried. We verily believe, that if it were not that the bond question is connected with a political party, repudiation would at this time find few advocates in Mississippi. If the respectable name of democracy had not given it some character, it would long since have been driven to Texas, in pursuit of its seven progenitors who first broached it at Jackson in the winter of 1841.

To the bond-payers we would hope it is not necessary to appeal. If they view the question in its true light, and see the necessity for immediate action as indispensable in putting a final end to the doctrine of repudiation, all that we could say would be a useless waste of words. We trust the temporary gratification of party pride, will not induce them to abandon the cause of truth in the hour of need. We regard no man as a bond-payer who will vote for repudiators, at a time when the bond paying banner is raised by whigs and democrats, and they are called upon to rally to its support. By their fruit ye shall know them, and the bond payer who supports repudiators is about as much a bond-payer, as John Tyler is a whig.

The democratic papers are very much afraid that the whigs will elect the bond-paying Congressional ticket. They are using every means to prevent their throwing the strength of the party to their support. They know that if the bond-paying democrats unite with the whig party, they will constitute a majority of the State, and the defeat of their favorite leaders is certain. They may make up their minds to this result, for as far as our knowledge extends, we do not know a single whig who will not vote the bond-paying ticket for Congress. We have several orders for printing election tickets from neighboring counties and in all it is expressly required to have the names of the democratic bond-payers for Congress. Then there are repudiators who have personal prejudices for some one or other of the bond-payers and who cannot be induced to vote for such men as Tucker, Hamot or Roberts. So that from all we can learn and see, there is every prospect of carrying the entire bond paying democratic ticket.

IMPUDENT MISREPRESENTATION.

Our readers have no doubt observed in the columns of the Guard, a standing article going to prove that we are in favor of restricting the right of suffrage. Now, we care little for such low, unprincipled, and sneaking attacks, as this attempt of the Guard to create the impression that we are aristocratic, and make distinctions among our neighbors, according to their amount of worldly goods. We might, perhaps, if we would stand the comparison with Mr. Joselyn in point of aristocracy, and money worshiping, but we do not condescend to such a species of warfare, where we have so much of truth to sustain our cause. But we call attention to this attack for the purpose of saying once more, that it is a false

misrepresentation, as any one may see for himself who will read the evidence there produced. We defy any one to show in that or any other article, where we have advocated a property qualification? But how could we expect to escape, when the principle upon which he fights is, "to carry the war into his enemy's country," even at the hazard of going after wool, and coming home sheared?

THE WAY THEY WORK IT.

It would seem that the mode of warfare adopted by the repudiators, is precisely of a character suited to the doctrine they maintain. Repudiation is in itself a false principle, founded upon a falsehood, and its advocates sustain its sinking cause by resorting to every species of misrepresentation and chicanery. A correspondent of the Guard writing from Ripley, asserts that Howard there stated, that he did not expect the support of the whig party. This was evidently intended to exasperate the whigs, and prevent them from supporting the bond-paying ticket for Congress. We publish to-day a communication from a friend quietly degrading the truth of the charge, and exposing the trick that the whigs may be on their guard against such shal-low devices. Let the bond paying democrats support their own ticket, and the whigs will not desert the bond paying cause on the day of the election.

This is of a piece with another trick discovered by the Southron at Jackson. It had long been suspected that the letters published in the Reformer, giving an account of the speaking of Brown and Clayton, were written about Jackson, but they were unable to detect it. But the pitcher that goes to the well every day, will after a while be broken and sure enough, the Reformer's correspondent was at last caught napping. It was expected that Jacob Thompson would address the people at a certain place on a certain day. As usual, there appeared in the Reformer a communication giving a glorious account of his speech on that occasion, interlarded with deafening applause, hear, hear, and winding up with the "tremendous enthusiasm of the delighted audience." Next day, lo, and behold, the news came that from some cause or other, Mr. T. had failed to speak on the occasion. Shame upon the lying varlets, whose cause requires such trickery to support it. Here now is "another forgery" to expose. Where is that watchful sentinel who guards the dear people from trickery, commonly yept "The Guard"? No doubt next week, we will see that paper adorned with the account of this "real live forgery." Now that it has something really substantial to feed upon, we hope it will cast aside the dry bone it has gnawed for the last two months, to the manifest injury of its teeth.

The chicken which is brought out in the last Guard seems to be clambering to the top of his hen house, after being driven out by the old coon which is seen within. We suppose, as soon as he has finished his first course of chickens inside, he will make his last course on chauticleer, who is perfectly aware of his danger and loudly vociferating for help. Crow, Chapman, crow! even that dismal crow shows that you are yet alive and able to sing your funeral dirge.

They've cut my comb in the key-stone,
They've clipped my wings in the buck-eye
In Georgia they've picked me as clean as a bone,
And hung up my carcass to dry,
Cock-a-doo-dee-doo on
And cut me up to fry.

In Tennessee, I'm done up brown,
In Old Kentucky I dar'n't show my face,
In Maryland they've hauled me down
And wrung my neck out of place.
Cock-a-doo-dee-doo ool!
In Buncombe I'm a case.

Farewell, farewell, I've sung my las,
My voice no more will hail the day,
That "some old Coon" is after me fast,
And faith, he'll have me, do as I may,
So here goes the farewell, final blast,
Cock-a-doo-dee-doo ool!

PAULDING, Miss., 18th Oct., 1843.

Mr. Editor:—A recent visit to the counties of Kemper and Lauderdale has confirmed previous reports of the daily increasing strength of the bonders. We have strong hopes of the success of the bond ticket in the former and of one bond democrat for the Legislature in the latter county. Mathews' misrepresentations and preaching will not save him from the fate which awaits Repudiation. Williams and the bond-payers for Congress who have travelled in this region, together with the united efforts of the bond-payers of all parties, will completely turn the tables on this question east of Pearl river. Such men as

Mounger, Calhoun, McAlam, Crews, Adams of Kemper, McRae, Wells, and a host of others, embracing much talent, when actively engaged in this glorious work, must make a great difference in the count of votes in November. Let the North do as well as the South east, and the State is redeemed by many thousand votes. Look out for cheering news from Jasper. Perry county will do her duty, in November. The anti-bonders do not claim a majority in Neshoba county; and you may set Lauderdale down as very doubtful. Williams, Kendall and Gilmer will be here to-morrow. Dunbar passed through a few days since with Judge Smith.

EDITOR H. S. GAZETTE.

We re-publish the letter of Mr. Clay to F. S. Bronson, on the subject of the tariff, and ask for it an attentive perusal.

From the Bus on Atlas.

ARRIVAL OF THE HIBERNIA.

15 days later from Europe.
The Steamship Hibernia, arrived at Boston on the 18th. She left Liverpool on the 4th inst. at 1-4 before 5 o'clock.

Commercial affairs still continued to improve, and all branches of trade were an active appearance. In the manufacturing districts it is said all is bustle and activity. The Cotton market had improved since the last accounts fully 1-8d on American descriptions.

We give the following summary from Willmer & Smith's European Times of the 4th.

Commercial Summary.—The revival of trade is the theme of general congratulation. Every branch of business feels its nourishing glow. In the manufacturing districts all is bustle and activity. The demand, too, is principally confined to the home market. Orders for the East, more particularly for China, have come pouring in of late. But the other great foreign markets, the United States and Brazil—are in a state of comparative, if not actual, stagnation. The Cotton market, that unerring barometer of the commercial temperature—continues active, sometimes buoyant.—The sales for the week, ending the 30th ult. (Saturday) have not been quite so great as previously, but the demand has been well sustained, and holders are firm. Speculation has subsided a little, but the present feeling is at once healthy and encouraging. The same remark applies to the markets for Colonial produce.—Sugar has improved, especially the better qualities.—B. P. is steady, while Bengal and Mauritius have realized higher prices. The foreign market for this indispensable necessary of life is inactive. The grain market has experienced the effects of the general revival. The increasing supplies of new grain keep the market from rising, albeit it exhibits an upward tendency.—Flour has advanced 1 shilling per sack, and Canadian wheat and flour are a good deal inquired for.

The accounts respecting the new cotton crop, which came to hand by the Britannia, are deemed favorable to holders. The sales on Saturday exceeded 6000 bags, of which 2000 were taken on speculation. On Monday last was one of the most stirring days which has ever occurred in the market. The sales amounted to 23,000 bags, of which enormous quantity speculators took nearly the whole. The market to-day (Wednesday) is still in a state of great excitement and remained so at the time we put our paper to press. An advance of a farthing per pound has taken place on most descriptions of cotton since the arrival of the Britannia. The darkest hour is generally the precursor of the dawn; and the intermittent fever through which we have passed, seems to promise for the future a career of healthy and invigorating action.

The monthly return of the circulation of the United Kingdom for the four weeks ending 23d September, as compared with the last a decrease in the total circulation of upwards of £1,000,000, of which £919,000 is in that of the Bank of England, and the rest in the country circulation. The amount of bullion has, during the same period, increased £277,000, and has reached £12,250,000. We have received by extraordinary express from Paris, letters from our correspondents in Syria, Egypt, Malta, and Marseilles, announcing, we regret to say, the total loss of the Hon. East India Company's steamship Mennon off Cape Guardafui, on the coast of Africa, near to Aden, on the evening of the 1st of August. The crew, passengers, and treasure were saved, but the mails and the effects of the passengers went down in the wreck.

LIVERPOOL COTTON MARKET, Sept 29.—Our market has displayed little or no animation this week, yet prices have continued exceedingly firm, and the trade, though not buyers to any great extent, have taken a fair quantity, considering their extensive purchases of the last two months. The prospects of the new crop absorb the attention of speculators, who are anxiously awaiting further advices from the United States, by the Britannia, which is fully due, at present they are almost inactive. Long stapled descriptions, including Sea Islands, Brazils and Egyptians, are in good request, at full rates. The transactions this week have comprised 24,230 bales, viz: 20,310 American, 1,810 Brazil, 810 Egyptian, 180 West India, &c, and 1,180 East India, &c. There have been bought on speculation, 2,400 American and 400 Surat.

Oct 8. On the receipt of the advices by the Britannia on Saturday morning last, holders of Cotton exhibited an additional de-

mand of firmness, and 6,000 bales were sold that day at steady rates. The market on Monday assumed a very animated appearance; the trade and speculators purchased about an equal quantity, and 20,000 bales were disposed of at an advance of 1-8d per spirit throughout this day, and through most of the amendment of 1-8d per lb, and through most of the sales amounted to 12,000 bales, inclusive of 6,000 American, and 1,500 Surat, an exceedingly healthy tone, at prices 1-8d per lb higher than the quotations of Friday last.

AUDITOR MATTHEWS.

We are sorry that we have not given the entire evidence adduced by Howard to prove his charges of "Peppery" and his "partnership with Graves" relating to the State, against Auditor James E. Matthews, who is now the Republican Candidate for re-election to the same office which he has held, and continues to guard. But we can give the ground, and the substance of that evidence, and it does not convict, we have not a proper conception of things, set language, &c. To prove the charge of "Peppery" Howard offers the certificate of Judge Wade, Matthews' clerk, and signed by a great many of our undoubted reputable men, we append, in order that he and Matthews may not be misapprehended.—COURT.—B. D. HOWARD, Esq.

Sir:—Your note of the 5th inst., containing information regarding to money, the amount &c., said to have been paid Col. Matthews by Graves, the treasurer of the State, before his arrest. I do not know what amount of money, neither do I know the precise amount. All I distinctly recollect is, that a tax collector made his call on me in my office, whose name I do not remember, but before he took his funds and returned them into the treasurer's office to pay out, Dr. Graves, the brother of the late Governor, came in the auditor's office, and said to me, if I, or Col. Matthews, had any warrant, his brother would cash them, as a tax collector was going to pay in some money. I gave the Dr. \$30 which I had on hand, Col. Matthews, I think, went into the treasurer's office, with the tax collector, and as above stated, do not know what amount had cashed, or what kind of money received.—Why, the impression is in my mind, that it was between one and two hundred dollars. I cannot safely refer to any circumstances for this believing.

Most respectfully,
Your obedient servant,
JAMES WADE

Auditor's Office,
Oct 6, 1843.

Now it is certified by Luke L. P. P. Lee, and Wm. Yeager, whose strict integrity no man will likely be led to question, that their distinct recollection of being counsel in the trial of Graves, being a witness in that case, that he had received no good money from Graves, after he ascertained that Graves had received less than three per cent. funds.

To prove this charge of "swindling" a certificate of D. O. Shattuck, known throughout the State and country, also counsel in the case, is published. Judge Shattuck states that he "paid particular attention to evidence adduced" on the Graves trial and "FEELS CONFIDENT THAT HE (MATTHEWS) STATED HE HAD RECEIVED NO GOOD MONEY FROM THE TREASURY SINCE THE FALL OF 1842 (September, he thinks) "because," said Judge Shattuck, "I fully expected when he told us of Graves' kindness to him in the fall, to hear him say he had called against similar favors, and was surprised when he said he had not done so."

Thus it is proven that "on Graves' trial Matthews swore that he had received no good money from the Treasury since September, 1842," and the certificate of his clerk, that he was paid good money from the Treasury by Graves, just before his (Graves) arrest, is adduced. Agreeably to this testimony, the charge of "peppery," the foulest, blackest of crimes, is fully established.

To sustain his charge of collusion with Graves, in stealing the people's money, Mr. Howard publishes some extracts from a Report made by Graves, to defend himself from the charge of embezzling the public money, dated "City of Jackson, March 14, 1843—among which extracts is the following certificate of Auditor Matthews:

1. James E. Matthews, Auditor of Public Accounts, for the State of Mississippi, certify that I examined the books of the treasurer, and found that he had received up to the first day of March, 1843, the sum of \$390,734 70, and that he had disbursed during the same period, the sum of 249,000 42 3-4. There were state warrants filed in the treasurer's office marked on the face PAID, equal to the amount of disbursements. The amount of receipts above stated, includes not only the three per cent fund, amounting to 20,580, but also the two per cent fund, amounting to 141,500. I also examined the treasurer's landing book, and found all his vouchers on which he had issued scrip, properly filed and written on the face thereof "funded." I have also examined up to this, the 17th of March, 1843, the warrants paid in for taxes and find ALL CORRECT.

JAMES E. MATTHEWS,
Auditor of Public Accounts,
17th March, 1843.

To destroy mice.—Fry a piece of brown paper (the coarser the paper the better) in any grease—the mice will eat it, and it will destroy them. This is safer, cheaper, and easier than any trap.