

conferred on the federal government so liable to abuse as the taxing power. The most productive and convenient sources of revenue were necessarily given to it, that it might be able to perform the important duties imposed upon it; and the taxes which it lays upon commerce being concealed from the real payer in the price of the article, they do not readily attract the attention of the people as smaller sums demanded from them directly by the taxgatherer. But the tax imposed on goods enhances by so much the price of the commodity to the consumer; & as many of these duties are imposed on articles of necessity, which are daily used by the great body of the people, the money raised by these imposts is drawn from their pockets. Congress has no right under the constitution, to take money from the people, unless it is required to execute some one of the specific powers intrusted to the Government; and if they raise more than is necessary for such purposes, it is an abuse of the power of taxation, and unjust and oppressive. It may, indeed, happen, that the revenue will sometimes exceed the amount anticipated, when the taxes were laid. When, however, this is ascertained, it is easy to reduce them; & in such a case it is unquesionably the duty of the government to reduce them, for no circumstances can justify it in assuming a power not given to it by the constitution, nor in taking away the money of the people, when it is not needed for the legitimate wants of the people.

Plain as these principles appear to be, you will yet find that there is a constant effort to induce the General Government to go beyond the limits of its taxing power, and to impose unnecessary burdens upon the people. Many powerful interests are continually at work to procure heavy duties on commerce, and to swell the revenue beyond the real necessities of the public service; and the country has already felt the injurious effects of their combined influence. They succeeded in obtaining a tariff of duties bearing most oppressively on the agricultural and laboring classes of society, and producing a revenue that could not be usefully employed within the range of the powers conferred upon Congress; and, in order to fatten upon the people this unjust and unequal system of taxation,—extravagant schemes of internal improvement were got up, in various quarters, to squander the money, and to purchase support. Thus, one unconstitutional measure was intended to be upheld by another, and the abuse of the power of taxation was to be maintained by usurping the power of expending the money in internal improvements. You cannot have forgotten the severe and doubtful struggle, through which we passed, when the Executive Department of the Government, by its veto, endeavored to arrest this prodigious scheme of injustice, and to bring back the legislation of Congress to the boundaries prescribed by the Constitution. The good sense and practical judgment of the people, when the subject was brought before them sustained the course of the Executive; and this plan of unconstitutional expenditure for the purposes of corrupt influence, is, I trust, overthrown.

The result of this decision has been felt in the rapid extinguishment of the public debt, and the large accumulation of surplus in the treasury, notwithstanding the tariff was reduced, and is now very far below the amount originally contemplated by its advocates. But, rely upon it, the design to collect an extravagant revenue, and to burden you with taxes beyond the economical wants of the Government, is not yet abandoned. The various interests which have combined together to impose a heavy tariff, and to produce an overflowing treasury, are too strong, and have too much at stake to surrender the contest. The corporations and wealthy individuals who are engaged in large manufacturing establishments, desire a high tariff to increase their gains. Designing politicians will support it, to conciliate their favor, and to obtain the means of profuse expenditure, for the purpose of purchasing influence in other quarters; and since the people have decided that the Federal Government cannot be permitted to employ its income in internal improvements, efforts will be made to seduce and mislead the citizens of the several States, by holding out to them the deceitful prospect of benefits to be derived from surplus revenue collected by the General Government, and amply divided among the States. And if, encouraged by these fallacious hopes, the States should disregard the principles of economy which ought to characterize every Republican Government, and should indulge in lavish expenditures exceeding their resources, they will, before long, find themselves encumbered with debts which they are unable to pay, and the temptation will become irresistible to support a high tariff, in order to obtain a surplus for distribution. Do not allow yourselves, my fellow-citizens to be misled on this subject. The Federal Government cannot collect a surplus for such purposes, without violating the principles of the constitution, and assuming powers which have not been granted. It is, moreover, a system of injustice, and if persisted in, will inevitably lead to corruption, and must end in ruin. The surplus revenue will be drawn from the pockets of the people, from the farmer, the mechanic and the laboring classes of society; but who will receive it when distributed among the States, where it is to be disposed of by leading State politicians, who have friends to favor, and political partisans to gratify? It will certainly not be returned to those who paid it, and who have most need of it, and are honestly entitled to it. There is but one safe rule, and that is, to confine the General Government rigidly within the sphere of its appropriate duties. It has no power to raise a revenue, or impose taxes, except for the purposes enumerated; and if its income is found to exceed those wants, it should be forthwith reduced, and the burdens of the people so lightened.

In reviewing the conflicts which have hitherto placed between different interests in the United States, and the policy pursued since the adoption of our present form of government, we find nothing that has produced such deep-seated evil as the course of legislation in relation to the currency. The constitution of the United States unquestionably intended to secure to the people a circulating medium of gold and silver. But the establishment of a national bank by Congress, with the privilege of issuing paper money receivable in the payment of public duties, and the unfortunate course of legislation in the several States upon the same subject, drove from general circulation the constitutional currency, and substituted one of paper in its place. It was not even for men engaged in the

ordinary pursuits of business, whose attention had not been particularly drawn to the subject, to foresee all the consequences of a currency exclusively of paper; and we ought not, on that account, to be surprised at the facility with which laws were obtained to carry into effect the paper system. Honest, and even enlightened men, are sometimes misled by the specious and plausible statements of the designing. But experience has now proved the mischief and dangers of a paper currency, and it rests with you to determine whether the proper remedy shall be applied.

The paper system being founded on public confidence, and having 'of itself' no intrinsic value, it is liable to great and sudden fluctuations; thereby rendering property insecure, and the wages of labor uneasy and uncertain. The corporations which create the paper money cannot be relied upon to keep the circulating medium uniform in amount. In times of prosperity, when confidence is high, they are tempted, by the prospect of gain, or by the influence of those who hope to profit by it, to extend their issues of paper beyond the bounds of discretion and the reasonable demands of business. And when these issues have been pushed on, from day to day, until public confidence is at length shaken, then a reaction takes place, and they immediately withdraw the credits they have given; suddenly curtail their issues; and produce an unexpected and ruinous contraction of the circulating medium, which is felt by the whole community. The banks, by this means, save themselves, and the mischievous consequences of their imprudence or cupidity are visited upon the public. Nor does the evil stop here. These ebbs and flows in the currency, and these indirect extensions of credit, naturally engender a spirit of speculation injurious to the habits and character of the people. We have already seen its effects in the wild spirit of speculation in the public lands, and various kinds of stock, which, within the last year or two, seized upon such a multitude of our citizens, and threatened to pervade all classes of society, and to withdraw their attention from the sober pursuits of honest industry. It is not by encouraging this spirit that we shall best preserve public virtue and promote the true interests of our country. But if your currency continues as exclusively paper as it is now, it will foster this eager desire to amass wealth without labor; it will multiply the number of dependants on bank accommodations and bank favors; the temptation to obtain money at any sacrifice will become stronger and stronger, and inevitably lead to corruption, which will find its way into your public councils, and destroy, at no distant day, the purity of your Government. Some of the evils which arise from this system of paper, press with peculiar harshness upon the class of society least able to bear it. A portion of this currency frequently becomes depreciated or worthless, and all of it is easily counterfeited, in such a manner as to require peculiar skill and much experience to distinguish the counterfeit from the genuine note. These frauds are most generally perpetrated in the smaller notes, which are used in the daily transactions of ordinary business; and the losses occasioned by them are commonly thrown upon the laboring classes of society, whose situation & pursuits put it out of their power to guard themselves from these impositions, and whose daily wages are necessary for their subsistence. It is the duty of every Government so to regulate its currency as to protect this numerous class as far as practicable from the impositions of avarice and fraud. It is more especially the duty of the United States, where the Government is emphatically the Government of the people, and where this respectable portion of our citizens are so proudly distinguished from the laboring classes of all other nations, by their independent spirit, their love of liberty, their intelligence, and their high tone of moral character. Their industry in peace, is the source of wealth; and their bravery, in war, has covered us with glory; and the Government of the United States will but ill discharge its duties if it leaves them a prey to such dishonest impositions. Yet it is evident that their interests cannot be effectively protected unless silver and gold are restored to circulation.

These views alone, of the paper currency, are sufficient to call for immediate reform; but there is another consideration which should still more strongly press it upon your attention.

Recent events have proved that the paper money system of this country may be used as an engine to undermine your free institutions; and that those who desire to enslave all power in the hands of the few, and to govern by corruption or force, are aware of its power, and prepared to employ it. Your banks now furnish you only a circulating medium, and money is plenty or scarce, according to the quantity of notes issued by them. While they have capital not greatly disproportioned to each other, they are competitors in business; & no one of them can exercise dominion over the rest; and although, in the present state of the currency, these banks may and do operate injuriously upon the habits of business, the pecuniary concerns and the moral tone of society; yet, from their number and dispersed situation, they cannot combine for the purpose of influence; & whatever their power of mischief must necessarily be confined to a narrow space, and felt only in their immediate neighborhood.

But when the charter of the bank of the United States was obtained from Congress, it perfected the scheme of the paper system and gave to its advocates the position they have struggled to maintain since the commencement of the war. This immense capital and regular deposits were borrowed upon it, enabled it to exercise dominion over the other banks in every part of the country. From its superior strength it could seriously injure, if not destroy, the business of every one of those which might incur its resentment; and it openly claimed for itself the power of regulating the currency throughout the United States. In other words it asserted, and it undoubtedly possessed, the power to make money plenty or scarce, at its pleasure, at any time, and in any quarter of the Union by controlling the issues of other banks, and circulating medium according to its own will. The other banking institutions were sensible of its strength, and they soon generally became its obedient instruments—ready at all times to execute its mandates; and with the banks necessarily went the numerous class of persons in our communities who were either officers or have credit for their solvency and means of business; and are therefore obliged, for their own safety, to propitiate the favor of the money power by distinguishing zeal and devotion to its service. The result of this ill-advised legislation which established this great monopoly, was to concentrate the whole moneyed power of the Union, with its boundless means of corruption, and its numerous dependants under the direction and command of one acknowledged head, that organizing this particular interest as one body, and securing to it union and concert of action throughout the U. States, and enabling it to bring

forward, upon any occasion, its entire and undivided strength to support or defeat any measure of government, in the hands of this formidable power, thus perfectly organized, was also placed unlimited dominion over the amount of the circulating medium, giving it the power to regulate the value of property, and the fruits of labor in every quarter of Union; and to bestow prosperity or to bring ruin, upon any city or section of the country, as might be determined by the policy of the power. We are not left to conjecture how the moneyed power thus organized, and with such a weapon in its hands would be likely to use it. The distress and alarm which pervaded and agitated the whole country, when the bank of the United States waged war upon the people in order to compel them to submit to its demands, cannot yet be forgotten.—The ruthless and unspiring temper with which whole cities and communities were oppressed, individual impoverished and ruined, and a scene of misery suddenly changed into one of gloom and despondency, ought to be indelibly impressed on the memory of the people of the United States. If such was its power in time of peace, what would it not have done in a season of war, with the enemy at your door? No nation but the United States could have come out victorious from such a contest, yet if you had not conquered, the government would have passed from the hands of the many to the hands of the few; and this organized money power, from its secret conclave, would have dictated the choice of your highest officers, and compelled you to make peace or war, as best suited their own wishes. The forms of your government for a time, have remained; but its living spirit would have departed from it.

The distress and sufferings inflicted on the people by the bank, are some of the fruits of that system of policy which is continually striving to enlarge the authority of the federal government beyond the limits fixed by the constitution. The powers enumerated in that instrument do not confer on Congress the right to establish such a corporation as the bank of the U. S., or any other similar organization, and followed may even be of the danger of departing from the true rule of construction, and of permitting temporary circumstances, or the hope of better profits, to influence the public welfare, to influence, in any degree, our decisions upon the extent of the authority of the general government. Let us abide by the constitutional mode, if it is written, or amend it in the constitutional mode, if it is found to be defective.

The severer lessons of experience will, I doubt not, suffice to prevent Congress from again chartering such a monopoly, even if the constitution did not present an insuperable objection to it. But you must remember, fellow citizens, that eternal vigilance by the people is the price of liberty; and that you must pay the price if you wish to secure the blessing. It behoves you, therefore, to be watchful in this respect. It is your true policy. For your wary will not only protect you rich and flourishing commerce in distant seas, but will enable you to reach and annoy the enemy, but will give to defence its greatest efficiency, by meeting danger at a distance from home. It is impossible, by any line of fortifications, to guard every point from attack against a hostile force advancing from the ocean and selecting its object that they are indispensable to protect cities from bombardment; dock yards and naval arsenals from destruction; to give shelter to merchant vessels in time of war, and to single ships or weaker squadrons when pressed by superior force. Fortifications of this description cannot be too soon completed and armed, and placed in a condition of the most perfect preparation. The abundant means we now possess cannot be applied in any manner more useful to the country; and when this is done, and our naval force sufficiently strengthened, and our military armed, we need not fear that any nation will wantonly insult us, or needlessly provoke hostilities. We shall more certainly preserve peace, when it is well understood that we are prepared for war.

In presenting to you, my fellow-citizens, these parting counsels, I have brought before you the leading principles upon which I endeavored to administer the government in the high office with which you twice honored me. Knowing that the path of freedom is continually beset by enemies, who often assume the disguise of friends, I have devoted the last hours of my public life to warn you of the dangers. The progress of the U. S. under our free and happy institutions, has surpassed the most sanguine hopes of the founders of the republic. Our growth has been rapid beyond all former example, in numbers, in wealth, in knowledge, and all the useful arts which contribute to the comforts and convenience of man; and from the earliest ages of history to the present day, there never have been 13 millions of people associated together in one political body who enjoyed so much freedom and happiness as the people of these United States. They have not only a right to be free, but a right to be happy. They have no cause to fear danger from abroad; your strength and power are well known throughout the civilized world, as well as the high and gallant bearing of your sons. It is from within, among yourselves, from equality, from corruption, from disappointed ambition, and indiscriminate thirst for power, that factions will be formed and liberty endangered. It is against such designs, whatever disguise the actors may assume, that you have especially to guard yourselves. You have the highest of human traits committed to your care. Providence has bestowed on this favored land blessings without number, and has chosen you as the guardians of freedom to preserve it for the benefit of the human race. May He, who holds in his hands the destinies of nations, make you worthy of the favors he has bestowed, and enable you, with pure hearts and pure hands, and a spirit of vigilance, to guard and defend to the end of time the great charge he has committed to your keeping.

My own race is nearly run; advanced age and failing health warn me that before long I must pass beyond the reach of human events, and cease to feel the vicissitudes of human affairs. I thank God that my life has been spent in a land of liberty, and that he has given me a heart to love my country with the affection of a son. And filled with gratitude for your constant and unwavering kindness, I bid you a last and affectionate farewell.

ANDREW JACKSON.

*The Inaugural speech.* All parties probably will be disappointed by this document. It was supposed that it would be very proper for President Van Buren on this occasion to make a specific avowal of at least some of the principles by which he would be guided; that the subjects of deepest import to the Union, such as the TARIFF, the CURRENCY, the STATES, and the PUBLIC LANDS, would be worthy a passing allusion; and that a pledge of REVENGEMENT and REVENGE, such as General Jackson deemed necessary in '20, would be quite acceptable to the people now, inasmuch as the last eight years have been quite remarkable for the rapid increase of extravagance and corruption. Alas for all who have indulged in such delusions: they have been doomed to disappointment. The common-place inaugural—not very remarkable as a literary performance though columns in length, contains nothing but a specific avowal of Mr Van Buren's hostility to the abolition of slavery, even in the district, and a general indication that he is yet—hanging on Jackson's coat-tail! This is the sum of the whole matter; and the inaugural will be regarded as another link in the chain of events showing that "Mr Van Buren aims to carry the North by PARTY MACHINE, and the South by YIELDING ALL IT DEMANDS." Unquestionably the a' sition paragraphs were intended to conciliate the South: if not, why is that the only topic deemed worthy of particular notice? Whether the President succeeds in making many converts by this manoeuvre is questionable. He has

certainly barred out all consistent abolitionists.

*Shingles!* *Shingles!* Lot of prime Shingles wanted by the subscribers in exchange for Goods.

SOUTHWICK, SIBLEY & DAVIS.

Rich's Hollow, Montpelier, Vt.

March 6, 1837.

BRANDRETH'S PILLS.

A NEW supply just received at the Monteplier Bookstore, and for sale Wholesale and Retail.

To the Hon. Probate Court for the District of Orleans:

WILLIAM ROWELL, administrator of the estate of John Ticknor, late of Plainfield in the county of Sullivan and State of New Hampshire, deceased, respectfully represents that the said John Ticknor did in his life time enter into a certain contract in writing, bearing date February 17th, 1830, to sell with David Ticknor of Albany, in the County of Orleans and State of Vermont, being in the District of Orleans aforesaid, in which said contract the said John Ticknor did bind himself, his heirs, executors and administrators to convey to David Ticknor a tract of land situated in said Albany bearing Lot No. 37 of lots in said town of Albany, conditioned that said David Ticknor should pay to said John Ticknor the sum of three hundred sixty two dollars and interest on the same, on or before the 17th day of February A. D. 1839. That the said David Ticknor has in part performed the condition on his part, and now stands ready to perform in full—which said contract was at the decease of said John Ticknor and still is unexecuted.

Wherefore the said Wm. Rowell prays the said Court to grant unto him liberty and authority to deed said land according to the terms of said contract, agreeably to the statute in such case made and provided.

WILLIAM ROWELL, Admin'r.

Iraburgh, 4th March, 1837.

STATE OF VERMONT,

District of Orleans, &c.

It is ordered by the Probate Court for the district aforesaid, that all persons concerned be notified to appear before the said court at a session thereof to be held at the Probate Office in Iraburgh, on the second Wednesday of April next, to shew cause, if any they may have why the liberty and authority requested in the foregoing application should not be granted, and that for that purpose the said application, together with this order, be published in the Vermont Watchman and State Journal printed at Montpelier, three weeks successively, as soon as may be.

In testimony whereof I have hereunto affixed the seal of said Court and subscribed my name, at Iraburgh in said District, this 4th day of March, 1837.

By order of Court.

GEO. NYE, Register.

COMMISSIONER'S NOTICE.

WE the subscribers, being appointed by the Hon. the Probate Court for the District of Orleans, Commissioners to receive, examine and adjust all claims and demands of all persons against the estate of Geo. W. Martin late of Albany in said district deceased, represented insolvent, and also all claims and demands exhibited in offset thereto, and six months from the 3d day of February, 1837, being allowed by said court for that purpose.

No letters delivered until postage is paid, except to those who have quarterly accounts.

No letter delivered while opening the mail.

G. W. BARKER, P. M.

Montpelier, March 1837.

POST OFFICE RULES.

THE office will be open from eight o'clock A. M. until half past one P. M. From 3 to 5, and from 7 to 9 P. M. every day except Sunday, when it will be opened at 8 A. M. and remain open until one P. M.

All letters intended for the Western mail, must be deposited in the office or letter box, previous to ten o'clock, A. M. All intended for the southern and eastern mails must be deposited previous to half past 11 A. M. All intended for the mails which leave in the morning before light, must be deposited by 5 o'clock the evening previous.

No letters delivered until postage is paid, except to those who have quarterly accounts.

No letter delivered while opening the mail.

ARTEMAS FOSTER.

Feb. 27, 1837.

RUN AWAY.

FROM the subscriber on the 27th ult. FLOPUS BLISS. All persons are forbid employing him without being accountable to me for his wages. All persons are forbid trusting him on my account after this date.

HORACE CHATTERTON.

Middlesex, March 6, 1837.

RUN AWAY.

FROM the subscriber on the 5th instant ALDEN MEAD. All persons are forbid trusting him on my account as I shall pay no debts of his contracting after this date.

HORACE CHATTERTON.

Middlesex, March 6, 1837.

RUN AWAY.

FROM the subscriber on the 27th ult. FLOPUS BLISS. All persons are forbid employing him without being accountable to me for his wages. All persons are forbid trusting him on my account after this date, and he is at liberty to do business the same as though he were now of age.

HERVEY TRACY.

Tunbridge, Feb. 24, 1837.

NOTICE.

Hervey Tracy, has relinquished to my son, Wm. W. Tracy, a minor, his time and services until he becomes of age. I shall pay no debts of his contracting after this date, and he is at liberty to do business the same as though he were now of age.

HERVEY TRACY.

Tunbridge, Feb. 24, 1837.

NOTICE.

THE subscribers, having been appointed by the Honorable Probate Court for the District of Orleans, commissioners to receive, examine and adjust all claims and demands of all persons against the estate of Anthony Randall, late of Chesterfield, in the County of Cheshire, and State of New-Hampshire, deceased, represented insolvent, and also all claims and demands exhibited in offset thereto, and six months from the 25th day of February, 1837, being allowed by said court for that purpose, we will attend to the business of our said appointment, at the office of William Notting, in said Randolph, on