VOLUME VII.

Edgefield Court House, S. C., September 21, 1842.

NO. 34.

EDGEFIELD ADVERTISER,

W. F. DURISOE, PROPRIETOR.

TERMS.

Three Dollars per annum, if paid in advance-Three Dollars & Fifty Cents if not paid before the expiration of Six ... aths from the date of Subscriptionand Four Dollars if not paid within twelve Months. Subscribers out of the State are required to pay in adrance.

No sabscription received for less than one year, and no paper discontinued until all arrearages are paid, except at the option of the Publisher.

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Candidates.

For Legislature.

enate, Maj. J. S. Jeter, For House of Representatives. Col. John Huiet, Maj. Tillman Watson, Dr. J. O. Nicholson, Maj. George Boswell, Col. James Tompkins, Dr. R. C. Griffin. Wiley Harrison Esq. Dawson Atkinson, Esq. Genl. M. L. Bonham. James Sheppard,

The friends of H. R. WILLIAMS, announce him as a candidate for

the Office of Sheriff.
june 15

The friends of Capt. J. J. SENTELL, announce him as a candidate for the office of Sheriff. march 28 9

(F The friends of Scar-BOROUGH BROADWATER, announce him as a candidate for the office of Tax Colleges of the second party 9 6 The friends of Shubel

he Office of Tax Collector, or Edgefield Dis W. L. COLEMAN, announce bim as a candidate for Ordinary of Edgefield Dis-Jan 19

The friends of Wm. J.
SIMKINS, Esq., amounce him as a candidate for the office of Ordinary, of Edgefield District. The friends of Colonel J.

August 26 The friends of Col. W. H. MOSS, annorace him as a candidate for the office of Ordinary of Edgefield Dis-

Commercial.

AUGUSTA EXCHANGE TABLE. Augusta Insurance and Banking Co. Bank of Augusta, Branch State of Georgia at Augusta, Agency Bank of Brunswick, Branch Georgia Rail Road, Mechanic's Bank. Bank of St. Mary n,
Bank of Milledgeville par a ‡
Bank of the St. of Geo at Sav. par a ‡
par a ‡ Bank of St. Mary's f ditto, at Greensboro' par a Bank of Brunswick. Commercial Bank, at Macon, Geo. R. R. & Bkg. Co. Athens, par a 1 Marine & Fire Ins. Bank, Sav par a 1 Branch of ditto, at Macon. Planters' Bank, Savannah, par 1 1 par a 1 Ruckersville Banking Comp'y. par a Phonix Bank of Columbus, Ocmulgee Bank, Exchange Bank, Brunswick, 10 a 15 " Central Bank of Georgia. 27 a 30 " Central R. R. & Bkg, Co. Sav. 16 a 20 " Ins. Bk. of Columbus, at Macon. 2 a 5 " Alabama Notes. Charleston Banks, Bank of Camden, Bank of Georgetown. Commercial, Columbia, Morchants', at Cheraw, Bank of Hamburg. No Sale or Uncertain. Bank of Darien and Branches.

Chanahoochee R Road & Banking Company Monroe R. Road & Banking Company. Planters' and Mechanics' Bank. Columbus. Western Bank of Georgia, at Rome.

Bank of Hawkinsville. Drofts. On New York, par a ¼ disc.

1 a 1½ prem.
par a 1 " Charleston, Savannah, Philadelphia Lexington, Ky.

HE Subscriber has been, by the Judge of the District Court for South Carolina District, appointed Commissioner for Edgefield District, pursuant to the provisions of the Act ing Bankrupts. Therefore, any person wish-ing to avail himself of said Act, will please call upon the undersigned, at Hamburg, S. C., who will prepare all the papers necessary to a final discharge, on as liberal terms as any other person, having procured all the Rules and Blanks

of said Court required, &c. ROBERT ANDERSON. Hamburg, June 27th 1842

Congressional.

SEECH

Of Mr. Pickens, of South Carolina, on the Tariff and the Restrictive Policy: delivered in the House of Representatives, June 22, 1842.

The House being in Committee of the Whole on the state of the Union, and the tariff bill being before them for considera-

Mr. PICKENS, of South Carolina, ad dressed the committee as follows:

Mr. CHAIREAN: The bill upon your table has two objects-the first to raise reand, secondly, to afford, by restriction, protection to large interests connected with domestic manufactures. It will be my obpally to the first branch of the subject, and

bers and becoming responsible for the ject, at present, to confine myself princi reserve what I may have to say on other topics to some other stage of this discus-The chairman of the Committee of

Ways and Meaus (Mr. Fillmore) has estimated that \$27,500,000 of net revenue was necessary for the annual expenditures of this government; and, by his bill, he proposes to raise that revenue exclusively out of the foreign importations of the country. The gross amount proposed to be raised is \$32,000.000; but \$5,000,000 are allowed for expenses and drawbacks. If estimates and calculations upon a supposed average of imports to the amount of \$107, 000,000. From this he deducted \$18,-000 000 of goods re-shipped or re-exported, upon which duty would be refunded in the shape of drawbacks, or would not be collected under a warehousing system. This, then, would leave \$89,000,000 of imports from which revenue would be collected .-Then, again, from this would be deducted \$6,000,000 in specie, and \$6,000,000 in free goods: in all, \$12,000,000 We then have a balance of \$77,000,000-or, I believe, according to the calculation of the chairman. \$79,000,000-out of which you are to collect taxes to the amount of \$27,-500,000. This, then, would amount to a general average of about thirty six (36) per cent. Thirty six per cent, upon \$77,-000,000 would be \$27,720,000. Now, the great practical question for this committee and the country is, can that amount be specie, and population, it is not greater raised from foreign commerce, in the preraised from foreign commerce, in the present state of the commercial world?

There never was a period when more community. Not only are the finances of this government in a low and difficult situation, but the States are (many of them) in a far worse condition. The corporations in new and vast settlements and cultivaand companies of associated wealth in the tion; and the same might be said also as to be the largest consumers of those are all under the deepest embarrassment and prostration. Taxation, at this junctice country? All that large class of be disappointed in your revenue; and ture, is a question of the deepest interest to all portions of this cummunity. And who are hopelessly prostrated. A large amount ties, will, in the identity in the interest with disas-I- commerce more prosperous than other So it is as to labor engaged in all domesbranches of national industry? Why tic productions. There is a great stagnashould we burden it exclusively! There tion, particularly in the region that prosion upon direct taxation or excises. I am diverting public attention from the unjust | ital, or rather that amount that is not proand impracticable provisions of the bill fitably employed, would instantly take the upon your table. I hold him to a discus- direction of investments in the production power, and at the head of the finance com- tion that your restrictive taxation tempts mittee, it is with him and his party to sus- or forces investments in the production of the soundness of his measure for that pur- ner, cut off the foreign import, and consepose We have no power left, but to ex- quently the revenue. It is thus clear have before us, it present, a tax of 36 per But this is not all. If an undue proporcent. upon \$77,000,000 worth of imports, tion of the surplus capital and labor of the advocated as the great and only measure country should be tempted into domestic by which you are to raise \$27,000,000 of manufactures by your legislation, the re-I shall not say that it falls entirely upon the producer of those exports which are exchanged for the imp-riations that you that it falls exclusively upon the consumer, is as far from truth (to say the least of it) as to say that falls upon the produ- tal, and labor of the country, you cannot cer. As well might you say that a direct consumers. The argument in that case, I suppose, would be, that the owner of the house would reimburse himself for the direct tax in the increased price of rent. So, in like manner, the same argument would be advanced as to the operation of excise duties. The producer of the domestic goods, upon which an excise might be levied, would indemnify himself in the enhanced price of his article when sold .-But, sir, is this true? It might be if you could get the enhanced rent, or the increased price upon the goods sold. It is clear that, if it could be got with the tax imposed, it could also be got without the tax. The truth is, that the tax, whatever it may be, and whatever form it mar assume, falls finally, for the most part, upon productive labor, in all its branches. Au impost tax falls, in the first instance, principally upon the producer of exports, by esening demand abroad; and, in the se-

condinstance, upon all branches of do-

mestic labor and capital, connected with

the consumer. It finally falls upon the

but with greater disaster upon the first .- | that ever et The producer may not be able to change | rays of all his capital or labor, and then it is full of haustless pressure and ruin to him.

But, sir, to come back to the revenue of \$27,000,000 proposed to be raised by this bill from the imports of the country. I lay own the proposition, that, in the existing state of the country, you cannot mise that mount from our foreign commerce.

Gentlemen seem to think that the counry is where it was in 1828 and 1832: whereas there is almost a total change of our circumstances. In 1828 and 1832, we had the United States Bank in full venue for the wants of the government; operation, with all its credits. We then had about \$104,000,000 of circulation throughout the Union. In January, 1837, we had \$148,000,000 circulation. And now, in 1842, we have only \$94,000,000. In 1828, we had 6,000,000 of population ess than we now have. We now have 17,000,000, with a circulation of \$94,000,-000, and, in 1828, we had 11,609,000 of people, with \$10,000,000 more of circulation than we now have. Again: in 1828, we had only about \$49,000,000 of species and now some estimate it at \$70,000,000. and others at \$90,000,000-say we have \$80,000,000. Then, in 1828, we had more than 50 per cent. more circulation than specie; and, in 1842, we have only \$10,000,000 more. We have now a currency near the specie standard. And yet I understand him correctly, he rested his gentlemen propose a tax of 36 per cent. upon commerce, when we have in the country less circulation by \$10,000,600 than we had in 1828, and with 6,000,000 more of population. They propose this enormous taxation, too, when our circulation and specie are near the same argount. Do gentlemen suppose that the country or commerce can stand it under these circumstances? Sir, it would produce pressure and disaster beyond calculation. A near \$12.000,000 of free articles-about tax of 36 per cent. now upon importations, would be equal to a tax of 60 per cent. in 1828. This tax, in the present embarrassed state of the country. together with its contracted circulation, would produce greater restriction upon your importations han even 60 per cent. would in 1828; sad, instead of raising the revenue expected, would be a failure in proportion to the amount of imports cut off by restriction.

But, sir, great as is our difference now

and in 1828, as to bank credits, circulation and labor in the country. In 1828, labor and capital found, comparatively speak-ing, active employment in the domestic productions of the country. We had full productions of the country. We had full river—and that sed, a davigable stream? tide of enterprising population sweeping to the Northwest and Southwest, engaged lect these duties from that portion of the States, together with individual citizens, to that rich and noble country in Western very importations you propose to tax is it that foreign commerce should be se- of capital is now lying idle in all our ci- ter when they find the country flooded with ected as the sole source of an enormous lies, and in many sections of the country, goods duty free. The whole effect of high revenue to support a wasteful government! waiting to see more as to future prospects. never was a period when it needed more duces the great export staples. There is, your fostering care. The chairman (Mr. at this moment, more surplus labor than Fillmore) cannot drive me into a discus | we have ever had. The consequence would be, that if you impose high restricnot to be drawn off upon any collateral live duties under these circumstances, the issues he may choose to raise, by way of immense amount of surplus labor and capsion upon the specific measure he has pro- of those very manufactures, upon the imposed. He must prove the affirmative. I portation of which you propose to raise a shall advance the negative. He being in revenue. Then, sir, in the exact proportain the credit of the government, and show the domestic article, does it in like manunine the specific measures proposed. We that, as a finance measure, it must fail, revenue. I shall not at present discuss sult would be, that they would come then the question as to who is to pay this tax. into direct competition with establishments now fixed and in operation. And unless you again extended the circle of protection to meet new contingencies, the benedesign to tax by this bill. But the doctrine fits of the present, as a protective measure would in the end fail and prove disastrous. In the present state of the currency, capitell what deep injury you may finally intax upon houses will full exclusively upon flict by high restrictive measures (such as the present bill) upon your foreign commerce. If you expect to collect \$27,000,

000 of revenue from imports, you will be entirely deceived. Again, sir, let us look for a moment at very powerful, increasing, and important section of this confederacy, as compared with its situation in 1826-I mean the interior West. In 1828, it was almost entirely a new country. Its labor and capial was then actively employed in cutting lown their magnificent forests, in clearing lands, and in erecting habitations for a hardy and enterprising population. At that period they were but limited consumers of foreign importations. They confined themselves to the mere necessaries of life, and kept their expenditures to the minimum point. The taxation upon imports was at that period of little importance to themin the next ten years to be the greatest concommerce; and, in the third instance, upon sumers of any other section of this Union sumers of any other section of this Union pidly than at any former period and has The valley of the Mississippi and its tri-

of their soil, and their . I estimate their capateetning g for the next few years, city to ca er section. High taxadouble of tion upon stions will be to them of stance, For some time vet, they h cesentially an agricultutehir true interests would e production of foreign by create consumers for exports, t is in the exporting region. their own this interior West in a-low. It is skirted for a But, sir pother p y the most magnificent thousand world, and all connectinland sea mble river which sepaed togethe rates thies d growing country from of possessions in Consda. restrictive measures up-Under you on imports supplied th this vast country will be the St. Lawrence with mooring

in his proposed tariff. of things. I admit that looks to se of grain may be conas the exp sot he benefitted directly cerned, me eduction. But indirectly will. The wheat of our great lake will be shipped to the and become manufactured into flour, tank then shipped in British hot-Chous. Under this new re toms as ta Seh toriff, the pickled pork vision of he laterior West will be and sait & If it were not for the great in decase distance, ex would also undoubted-What, then, will be the ly be exp his flour so shipped, tosted heef and salt beef ! gether will Why, sie, guads must come in. and iems, through the St. and in Heli people on the lake fron-Lawrezee as there are anywhere; tier are se sapoet more conscienbut you all de preserve your revenue remeictive tax laws be untious scen laws, St. really high, they produce a public mind, and cannot just, or at a reactive at part and frauduleut legisto entered by prostrated both public lation bas han ber navy, ber revein English nuc etter Sher manding army-with are and consolidated govher omeil manus. inch impossible to preand the Prime Minister. vent sorugge in his rockerstorch, eags it is impossible to enforce area over 20 per cent. If this be the case there, what must it be with us on a like produced. And miles, reported from the Consider possessions only by a

confederaty destided in the next ten years, legislative restriction, under existing circumstances, weekl be to transfer a large portion of your trade to the St. Lawrence to the encouragement of British tonnage. Another great result would be, finally to discourage and raduce your commercial marine. A may would be of no value without an active and Sourishing marine. Your power and strength upon the ocean does not consist in the number of guns and naval vessels affeat; but in an experienced and enterprising marine to man and direct them. It is from a deficiency in this respeci, that France has haretofore built navies in peace, that Great Britsin might take them in war. So it is with us. Our strength and rank as a nation-particularly as a great navel power in the worldrost upon a hardy and during marine, ac-quiring daily skill in an extensive and increasing commerce. Your navy will be worthless without this. Strike at this, and you strike at the great right arm of our national etrength and defence. It is a fatal

policy in us to throw all our burdens and restrictions upon commerce, The whole system of retaliation and restriction grew out of a state of things existing some thirty years ago. All Christen-dom had then just emerged from a universal war, which had generated hostile and conflicting sentiments. It was supposed that they could effect by legislative war, what they had falled to do by an appeal to atms; and under an imaginary sotion of securing what they called pational independence, they commenced a system of retaliation and restrictions. At that period, these were the prevailing ideas of the age. But is there any statesman who can shut his eyes to the mighty changes that have been produced in the world a-round him, and to the history of events in the last twenty years? The whole face of modern society has changed. We are not where we were twenty years ago. Look at the invention of steam power alone. It is through this wonderful agent that we are brought into habitual and daily intercourse with Europe, so that we are informed of what takes place in London and Paris with more certainty and expedition than, thirty years ago, we were of what occurred in Boston and New Orleans. It is through this great agent that commerce has been stimulated and expanded-so that remote quarters of the world now ex-Not so now. No country on the face of the earth has improved so rapidly. From being small consumers, they are destined, ter of neighborhoods conducted thirty years since. Commerce has enlarged more ra-

which thank God! all the reckless legistion of mad ambition or base avarice can never dissever or dissolve. Not a liberal haughty Spaniard, even of Castile or Arequal rights of man, is one of the great selfish restrictions, will be swept flown from his mane. Your power will prove impotent to execute high legislative restrictions, which are against the whole genius and spirit of the age.

Mr. Chairman, I firmly believe that hat vast fabric of modern society, whose chief corner stone rests upon monopolice and privileges to the few at the expense of the many, is tottering to its deepest foundations. The superstitions delusion that induced a large portion of mankind to believe in the necessity of an established church, supported by government, is fast passing away. And so, in like manper, will soon pass off the delusion and gross injustice of that system which fosters arge companies and extensive interests. by taxation imposed upon the great laborhe vain and empty assumption that it is necessary for our general national prosperty and independence. Sir, this belief is relie of barbarism. It proceeds upon the idea that the barons of old had, when they kept their battlements filled with armed followers to defend themselves from the plunder of their powerful neighbors. This whole notion of retaliation and resriction rests upon the assumption that every nation must retire within its own borders, and, in the true spirit of Chinese philosuphy, erect barriers, so as to preserve its strength and resources from the coprolations of a hostile world around.

Is it possible that in this, the nineteenth century, and here in this, the freest of all countries, where knowledge is so universally diffused among all classes,-is it possible that we are now to be called on to revive a system which originated in igporance, and all mankind were essentially anti-social? Better at once strike down the arts and refinements of civilized life ; better at once to deny ourselves all the comforts and luxuries of commerce, better far better, to put out the lights of science that figsh and blezzes all aroud ne, and sink down again into barbarian

War and superstition have heretofore been the great means by which mankind have been civilized. It is by war you conquer a barbarian people, and by superstition you are enabled to reach their hearts and control their feelings. But the great difficulty has been to clothe them after conquest; and you cannot permanently refine he savage, unless you first clothe his nakeduess. It is this that stimulates and prepares him for the refinements and arts of life. Mudeen times have furnished in the shape of cotton, and by means of machinery, the cheapest and most abundant material ever discovered by the wit of man to clothe and comfort the wild savage .-And commerce, extending the temptations and luxury of this great article, is destined to subdue and convert the world to the arts of civilized life. There is not a battle that Great Britain fights in Atlahanistan, or in the remote sens of China, but what is destined to extend commerce, with the consumption of this wonderful material, and, through it, the refinements and comforts of life, and, finally, the elevation of the human family. In this point of view, free trade is the very life and soul of modern civilization. It brings into social intercourse the remote vaileys of this earth; it causes even the Arab of the desert to quicken with new enterprise; and awakes the peasant of the Alps to leap with new hope and new joy, as the bright prospects rise upon his enraptured vision. Ah, sir, fetter not Commerce. Unbind her beautiful and delicate limbs. Let her spread her wings upon the four winds of heaven, and, with an cutatretched arm, she will bear to ouknown regions comforts and blessings, and bring back, upon her expanded and exubernet bosom, peace and plenty to bless and to gladden the land that loves and that cherishes her.

But, sir, England is held up to us as an example of a nation who, by a restrictive and prohibitory policy, has risen to the dizzy heights of power, and wealth, and prosperity. Admit it; and pray, sir, who is it that loves the equal rights secured by the principles of our glorious Constitutionwho is it that loves the free air of his own native hills-who is it that has an American heart, that would prefer even the career of Great Britain, gilded all over as it is with the wealth, the power, and the glory of this world, to his own country and her noble institutions? Who can see the future destiny of Great Britain! Fate has got yet unfolded the leaves upon which producer, the merchant, and the consumer; butaries is the richest and noblest country and interest, and family of the habitable History is to record her facil end. When plements by which she conducts her labor

ded its bosom under the globe. So it is with the other great reformed entering the exmer of modern times-I mean a free press. and starvation that now pervade millions This great leveller of mankind has produt of her population, it is enough to fill the ced a community of thought and feeling, heart with the most melancholy feelings. that heaves and moves all society to its Unn it be possible that any man living despest foundations. Sir, it is commerce would prefer the condition of her people stimulated by steam power, and connected to that of ours? Go into Ireland, that with that mighty engine of modern times down-tredden land of genius and elo--a free press-that has bound all civili quence, and follow the care-worn peasant zed men together in adamantine chains of as he gathers his suffering children, at interest, of sympathy, and of feeling, evening, into his miserable hovel, to sharo amongst them that scanty food which has bean procured by the poor pittance for his daily labor; -ask him if he feels the blesin any remote province of France-no sings of British wealth and British prosperity. Go into the very heart of old Engragon-that strikes for the equal rights of land hersetf, and see that poor little factoman, who does not touch a chord that vi- ry-girl raise her trembling hands up to the brates to the heart of every freeman, wheth window grates of some dangeon-worker on the banks of the Hudson, or to his shop, craving and begging the fresh air of cottage on the remote waters of the Mist heaven to blow upon her parched brow wuri. Sir, that universal feeling; which and exhausted frame;-ask her if she feels breathes and burns for the everlasting and the blessings of British protection and British wealth. Ah, sir, the burning tear-drop, characteristics of mostern society. And all as it rolls down her pale check, but appeals your monopolies, exclusive privileges, and to Heaven for vengeance upon the cruel policy of that heartless government, the before it, as the lion throws the cobwebs vital object of whose whole legislation is to place labor without hope at the viercy of capital. Is there anything in this state of things to recommend the career of Great Britain to the admiration of freemen! Her brow may glitter with the accumulated wealth of ages; but who can tell the wrong and misery that fester and canker beneath it! Poorer we may be; but give us our own country, with equal rights to all, and monopolies to none, blazing over the broad folds of our national banner, rather than all the wealth and power and glory of England,

Mr. Chairman, it is said that we must

have a tariff, and restrictive measures, in

order to preserve our specie in the country, and prevent its exportation. Let us examine for a moment this proposition .ng classes for the benefit of a few, under | Suppose it to be true: how is it to operate? As a mere measure of value, specie has two great offices to perform: first, it adjusts balances in trade between us and foreign countries; and, secondly, it is the measure of value for our domestic productions at home. When the balance of foreign trade is against us, foreign exchanges rise, and there is a demand for specie to meet them. This can be prevented, as is said, by restrictive measures-which, of course, must operate to cut off importations that otherwise would be made, so as to adjust the balance of trade, and make foreign exchanges in our favor. For instance: sunpose you export \$100,000.000 in value, and, under free trade; would import in exchange for it more than that amount .-Then, say the advocates of the tariff to preserve specie, you must have high restrictions, or foreign exchanges would, in that case, be against us, and the exportation of specie would follow it. And to prevent this, the argument is, that by restriction you would reduce the importations below \$100,000,000 in value; and thus the balance, connected also with the profits of trade, would be brought back in specie.-This must be the modus operandi, if it be true that restriction is to preserve our spe cie from exportation. But do not gentlemen see that by this course they admit that a high tariff does cut off importations, and thereby, as a necessary consequence. lesseus the demand for exports; and is, to that extent, a tax upon exports? But suppose, sir, you do, by restriction, force the importation of specie instead of goods. For instance, in the case of the \$100,000.000 of exports, instead of bringing back \$110,-000,000, as its value, and the profits in trade in importations; -suppose, by restriction, you cut off \$10,000,000, and bring back that amount in specie; what, then, is the result? The value of specie here is; that it furnishes an accurate measure of our annual domestic productions and property at home. Any more brought into the country than what is necessary for this purpose, unless it be used in plate or furniture. &c., is an actual injury. A redundancy of gold and silver may produce an inflation as well as too much paper, except that it is not so disastrous in its effects, because it is not subject to such great vibrations. But if you have a redundancy of specie, it takes the direction of becoming the basis of credits and circulation .-Under high restrictions, if specie is to be brought in, it will be, that it will immediately become, in the hands of capitalists, accumulated capital, and furnish the basis of new credits, new expansion, new circu-

And, then, what is the second result? Prices rise on every thing, and the cost of production is increased until it reaches tho point at which you have, by restriction, fixed your protection : and then the foreign article comes in under the swell of your local expansion. And then you must raise the restrictive barrier higher-until a new expansion, in like manner, again takes place; when you must run the same round, and thus the wages of labor and the profits of capital, in the protected region, are kept in a bloated and unnatural state until the final catastrophe of prostration and ruin overtakes them. When you once commence this system of prohibition and prolection, you must pile, periodically, restriction upon restriction, to meet each circle expanding after circle.

For instance: you attempt to project the manufacturing interests of Massachusetts by this bill. Well, in it you lay a tax of thirty dollars a ton upon iron, which is about forty-eight per cent. upon the cost. Massachusetts is a great consumer of iron -she uses it in all her vast machinery of every kind; and it goes into all those im-