

We take the following from the Troy Budget. It is, as Samuel Weller would say, "werry excellent, and werry much to the point."

PAY THE PRINTER.

Original "Long Time Ago." Here comes winter, here comes winter. Storms of hail—and snow—and sleet— Pay the Printer, pay the Printer, Let him warm his hands and feet. Here comes winter, here comes winter, Whitening every hill and dale; Pay the Printer, pay the Printer, Send your money by the mail. Pay the Printer, pay the Printer, All remember his just due. In cold winter, in cold winter, He has wants as well as you. Merry winter, merry winter It will be if all do right; Pay the Printer, pay the Printer, Do the thing that is polite. Happy winter, happy winter, Hark the jingling of the bells; To the Printer, to the Printer, What sad tales their music tells! Ah! poor Printer!—ah! poor Printer! Your subscribers frolic all In the winter, in the winter, But ne'er think of you at all!



THE FREE TRADER.

Weaver & Bliss, Editors.

Ottawa, Ill., Friday, January 15, 1841.

Col. Benton's Letter.

Senate Chamber, Dec. 16, 1840.

DEAR SIR—I am glad to see that you have hoisted the Van Buren flag for 1841. This is the third time, since the commencement of our government, that the democracy have been defeated in a Presidential election, and I think the party should do now as it has done heretofore, and immediately take up the defeated candidate, and move forward with him without division and without faltering. This is the way the democracy acted in 1796, when Mr. Jefferson was defeated by the elder Adams, and in 1824, when Gen. Jackson was defeated by Mr. John Q. Adams. In each of these cases the democracy, instead of wasting their time in vain regrets, or weakening themselves by divisions, immediately took up their defeated candidate, applied themselves to his proper presentation before the public, and carried him triumphantly through. I am for following the same course now, and can see no reason for an hour's delay. For one, I am for Mr. Van Buren against the world, and that upon a full view, and a full appraisal of his conduct, public and private, for twenty years past. I want no better candidate, no better President, no better man. I want no fairer trial for the democracy than a second contest in his person will afford. The late election I do not regard as settling the question of party supremacy. It is a great victory for the federalists, and a great defeat for the democracy, but the line was not fairly drawn between them, and I require a new trial before I can surrender the democratic cause. I want a new trial in the person of our defeated, but irreproachable candidate, and look for the same result in his case which the democracy of former days found in the second trial of Mr. Jefferson and Gen. Jackson.

Yours truly, THOMAS H. BENTON.

The above letter was written by Senator Benton to the editor of the Cincinnati Advertiser, immediately after he had hoisted the Van Buren flag for 1841. This is not the first time that this distinguished statesman and sterling democrat has evinced the disinterested motives which have governed him in his public walks of life, and which have so often elicited the approbation and gratitude of the Democracy. Placed by the gallant State which he represents in the councils of the nation, he stands in the front ranks of the great Democratic party, whose confidence he has and who glory in his principles and actions, and the views of no one are more entitled to the favorable consideration of the party than his.

Well does Mr. B. say "I want a new trial in the person of our defeated, but irreproachable candidate." Yes, the Democratic party want it—the party that has been calumniated, misrepresented, and insulted by buffoonery and dancing puppets, demand a "new trial"—a fair and impartial hearing of an intelligent nation of freemen. The motto of our party is and ever has been, "Principles, not Men," and the time has come when it should be more strictly than ever adhered to. All a true democrat wants to know respecting his candidate is, whether he is honest and capable, and will carry out the same principles that governed the party during the struggles of '98 and '09. And where is the man that will say Martin Van Buren does not possess these qualifications? He cannot be found. Mr. Van Buren's most violent opponents themselves admit it. He is the strongest man the party can place in nomination. His principles are known, and so placed that he "who runs may read," and for them to be known and fully understood is sufficient to carry him triumphantly through the contest. With all the base and contemptible means made use of to secure his defeat, it was but barely done—by only a few thousand votes. Let us examine the result in four of the large states: Mr. Van Buren lost Maine by 413 votes; New York by 13,293; Pennsylvania, 343; N. Jersey, 2,228. In all, 16,282 votes, and these four states giving 90 electoral votes, which, added to his 60, would make 150. So that, in the face of all this tremendous boasting, all this mighty concentration of party and pipe-laying, if Martin Van Buren had received but 8,500 more votes in the above four states, instead of General Harrison, he would have been elected, and had two electoral votes to spare. The opposition have therefore succeeded by the "skin of their teeth;" and when can they again rally under one banner as they did at the last election? Never: they have the seed of their own destruction within themselves, and time only is required to bring it forth. Mr. Van Buren being thus placed before the party which sustained him on former occasions, should not now be forsaken and left to terminate

and justice demand that he should have a "new trial," and if, in that event, the party is fated again to be defeated, it cannot fall more gloriously and with a better and purer statesman, than with MARTIN VAN BUREN.

The Sangamo Journal is politely requested to use the name of this paper more understandingly hereafter, or we may deem it expedient to "draw a few of the editors' teeth."

Illinois Legislature.

The proceedings of this body, at the present time, are not particularly interesting. We select, however, such items as are of a general character.

SENATE—Dec. 30.—The joint resolution from the house for the appointment of a select committee to draft a memorial to Congress, praying the passage of a law giving to actual settlers upon the public lands the right to enter an indefinite number of contiguous 40 acres, was read and referred to the Judiciary committee.

The joint resolution from the house, providing that at the next election the people be requested to vote for or against a convention for the amendment of the Constitution, was read, and on motion of Mr. Stadden laid on the table.

JAN. 2. Bill in relation to the Public Square in the original town of Ottawa, was read a second time and referred to the Judiciary committee.

A communication from the Governor, transmitting a letter from Messrs. Nevins, Townsend & Co., N. Y., communicating the intelligence of the failure of Wright & Co., London, agent for the sale of Illinois Bonds; and also communicating the further information that Maguire, Smith & Co. have entered into an arrangement with our fund commissioner, for the payment of the January interest.

Mr. Sangant introduced a resolution directing the committee on Elections to inquire into the expediency of so amending the present plan of voting *in vivo* as to provide for the voting by ballot.

Mr. Gatewood introduced a joint resolution providing for a convention of the two houses, on the 4th inst. at 7 o'clock, P. M. for the purpose of electing a Fund Commissioner.

The Resolution was amended on motion of Mr. Snyder, by striking out "4th" and inserting "9th" instead—and thus amended passed.

JAN. 5.—Mr. Snyder brought up the Bill for the Reorganization of the Judiciary, which he sustained in a masterly manner. The bill proposes to increase the number of Supreme Judges to nine, to require the Supreme Judges to hold circuit courts in the several counties, dispensing with the present system of Circuit Courts. The great change proposed consists in requiring the Supreme Judges to perform circuit duties, as the Judges of the Supreme Court of the United States now perform. In 1826, in Congress, when the present United States Judiciary system was established, it elicited a long and able discussion, which will be found in Gales and Seaton's Register of debates. Daniel Webster, Martin Van Buren, Judge White, Col. Johnson, John Holmes, Col. Benton, John Rowan and Elias K. Kane took part in this debate, and advocated the system which the bill brought in by Mr. Snyder in our Senate proposes to establish in Illinois. Requiring Supreme Judges to perform circuit duties, says Judge White, brings them nearer the people. It is a mistake, says another of these able men, to suppose that a Supreme Judge acquires more legal knowledge in the closet, than upon the bench. A Judge will hear more law read at the bar in one term, than he would read himself in a year in his closet.—Register.

HOUSE OF REPRESENTATIVES.—We notice nothing in the proceedings of this body, which are of general interest. Mr. Dodge has presented various petitions from citizens of this county, respecting a division of the same, but no action has taken place upon them. The Governor presented a message to the house, informing them that the State would sustain no loss by the recent failure of Wright & Co. of London, who hold bonds of this State.

Congress.

In the SENATE, Dec. 21, Mr. Clay, (Ala.) from the Committee on Public Lands, reported the Bill introduced by Mr. Benton, for establishing a permanent prospective pre-emption system. It was read, ordered to be printed, and made the special order for next Monday. Mr. Calhoun, of S. C. gave notice that he would next day ask leave to bring in a bill to cede the public lands to the States in which the lands lie, on certain conditions.

In the HOUSE OF REPRESENTATIVES, the Clerk, Mr. Garland, reported in answer to a resolution of the House, as to the payment of witnesses in the case of Charles J. Ingersoll, at the last session. Mr. Botts offered a resolution directing the committee of accounts to report the time and authority upon which the fees to the witnesses employed by Mr. Ingersoll had been paid. The resolution, after a long and warm debate was passed. Mr. Milmore introduced a joint resolution, proposing an amendment to the Constitution of the United States, to change the time for the commencement of the term of Senators and Representatives in Congress from the 4th of March to the 1st of December, which was committed to the committee of the whole on the state of the Union.

In the SENATE, Dec. 23, Mr. Calhoun, on leave, introduced the bill of which he had before given notice, to cede, on certain conditions, the public lands to the States in which they lie.

In the HOUSE, a resolution submitted by Mr. Raridan, for an appropriation of \$300,000 out of the proceeds of the public lands, to continue the Cumberland road in Ohio, &c., was taken up, and after some debate laid on the table—yeas 105, nays 81. Another on the same subject, appropriating \$150,000 was then offered by Mr. Proffit, who fore told in a very animated manner the direful consequences which would ensue should the House not make the appropriation. He declared that the eight states of the Northwestern Territory would unite and in their indignation make their way into the hall to obtain their rights by force. He also talked about nullification, tariff, &c., and concluded by giving the House a solemn warning that in case the resolution should be rejected, the

when their indignation would be an all-consuming blaze, without a particle of smoke, which should destroy all that was not right. But maugre this tremendous speech, it was his lot to discover that threatening was a very un-*Profitable* means of obtaining anything from the House, for in this case, at least, Mr. Proffit was not able to get an appropriation, and his resolution, after Mr. W. Cost Johnson and Mr. Hubbard had given him a pretty severe flagellation, was laid on the table.

In the SENATE, on the 25th, Mr. Benton gave notice that he would on the next day introduce a bill to impose a tax or loan notes under the denomination of 20 dollars. On the 24th he asked leave to introduce the bill, when Mr. Huntington objected to the propriety of originating a bill of revenue in the Senate. This objection led to an animated discussion, when Mr. Benton withdrew his motion for leave.

In the HOUSE the memorial from the Legislature of Illinois, remonstrating against the mode of disposing of and the price of the public lands lying within the States recently admitted into the Union, was taken up, when Mr. Reynolds moved that it be referred to the committee on Public Lands, with instructions to report a bill granting prospective pre-emption to settlers on the public lands, and to reduce the price to settlers according to the value of the lands. Mr. Reynolds spoke at considerable length in favor of his motion, but before the vote was taken upon it the House adjourned.

Railroad to Rock River.

We discover by the Chicago papers, that a meeting has been held at Belvidere, suggesting the importance of constructing a Railroad from Chicago to Rockford. The road is proposed to be constructed by a company, which is most certainly the best plan, and the only way to ensure its speedy completion when commenced, and a profitable revenue when in operation. We believe there is not a railroad in the Union, which is owned by a State, that yields a revenue sufficient to pay the annual repairs on the road and the interest on the money invested in its construction.

State Census.

The Sangamo Journal publishes a table showing the population of this State, without the counties of Cook, Winnebago, Randolph, and Edgar. The population without these counties is 445,475. We will publish the table as soon as complete.

Cold Weather—Very.

The Peoria Register, of the 8th inst. says: "On Monday last we were compelled to move our type cases near the stove as to burn our fingers, while our more sensible extremities in the opposite direction were benumbed with cold."

We deeply lament the unfortunate catastrophe of our friend, and feel it our duty to prescribe such remedies as observation has taught us: Should the "sensible extremities" be frost bitten a few uses of *ulium water* will be found efficacious. A small portion of *spirits turpentine*, applied with a feather, to the "nether parts," will cause immediate relief. No mistake!

Steamboat on Rock River.

The Express states that a company is being formed in that region, for the building of steamboat, which is designed to ply upon the waters of Rock river. Should the design be carried out, and the boat be properly constructed, it cannot fail to prove of great advantage to that fertile region of country. Boats, we believe, have ascended that stream as far up as Dixon's Ferry.

"The eyes have it," as Lincoln said when he jumped out of the State House window, and kicked the man in his face.—Paris Statesman.

"Tis a mistake Mr. Statesman, the nose had it, as he said when he staggered against a cart-wheel near at hand.

Judge Fourn has resigned his office as Judge of the 9th Judicial Circuit.

NEWS BY THE MAILS.

Indian Treaty.—The Fort Wayne (Ind.) Times states that, at the late Indian payment at the Forks of the Wabash, the Indians made a proposition to sell their lands; and that Gen. Milroy, (although not officially authorized by the Government) took the responsibility, "while they were in the humor," of treating with them for about 500,000 acres, being the whole of the Miami lands in this State. The price agreed to be paid is about \$1 10 per acre, and the Indians to move West in five years. The lands are worth \$10 per acre, hard as the times are, and there is little doubt the General Government will confirm the treaty.

Legal Decision.—The Democratic (O.) Standard says: "The Court in Bank, lately in session at Columbus, have decided that proprietors of stage coaches are safe conveyances—that they are responsible for the safe conveyance of passengers and baggage, and that their giving public notice to the contrary will not alter the case—that a watch is a usual and customary article of baggage, and the trunk of a traveller a proper place for its deposit, and the stage proprietor will be charged in case it is lost.

Fugitives.—An Upper Canada paper says, that within the last four years more than 12,000 runaway slaves have made their escape into Canada from the United States, and that schools have been maintained among them during that time by the American Abolitionists.

The following is said to be a *bona fide* sign in New Bedford:

"Heer Pize and Kake and Bier Ischl, Good Oyster st d & in the shell, And frigh'd uns tew for them, that chews, And with dispatch black butes and shuze."

A Ship Canal.—A meeting has been held in Sherman, Michigan, to consult on the propriety of petitioning Congress to order the construction of a ship Canal from the head of Lake Erie to the head of Lake Michigan, agreeably to surveys and estimates made some twelve years ago.

Handsome Bequest.—A lady residing in Salem, (Mass.) has bequeathed twenty-five thousand dollars to the Essex County McLean Asylum for the support of the Insane.

Census.—The census of the District of Columbia, just completed, shows a population of 43,712, an increase of 8,778 since 1830.

Indians.—The New York Planet says: "Thirteen Indians have come in and surrendered themselves at Fort King, Florida. They say that the chief who botled while the treaty was under consideration, is coming back to the Fort. Perhaps he will—but the Indians now in, are not to have the privilege of moving again. They are under guard.

St. Louis.—The business which the city of St. Louis has transacted during the last year with the cities of New York and Boston, has amounted to the very neat sum of \$5,000,000.

In Egypt they obtain their table salt from the bodies of the numerous mummies found in the catacombs.

An Excellent Addition.—A bill lately passed the New Hampshire House of Representatives, to incorporate the Portsmouth and Dover Railroad, with a section, by which the private property of the individual members of the corporation is held for the payment of corporation debts.

Kentucky Slaves.—The tax list of Kentucky, among other items, enumerates as the value of slaves in that state, sixty-two millions, two hundred and eighteen thousand dollars—the number being one hundred and sixty-six thousand. The total taxable property in the State is \$72,250 and its revenue, \$275,353.

Texas.—A late Austin paper states that, two additional gold mines have been discovered between that city and Santa Fe.

Good Resolutions.—In the Senate of Ohio, on the 9th ult., Mr. Taylor presented resolutions instructing the Senators and Representatives in Congress from that State, to vote for a law establishing a day on which every State in the Union should vote for President and Vice President.

William B. Red has recently been elected to the State Senate of Pennsylvania, from the city of Philadelphia, in the place of Mr. Frederick Emley, resigned. Mr. R. is, of course, a Whig.

In the papers brought by the Acadia, we find three cases of death by starvation in the English workshops.

Another Horrid Murder.—A Mrs. Stinger, of Washington township, Williams county, Ohio, got up from her bed on the night of the 18th ult., took a rifle hanging in the room, placed the muzzle to the head of her sleeping husband and deliberately shot him dead. Jealousy is the assigned cause. The woman is now in Defiance jail awaiting her trial.

The Senate of Georgia have passed a series of resolutions denying to Congress the right to charter a national bank. Several Whigs voted for the resolutions.

South Carolina.—A bill has been introduced in the House of Representatives of this State, to alter and amend the 1st and 2d sections of the 2d article of the Constitution of the State, so as to give the election of Governor to the people; and also a bill to give the election of Electors of President and Vice President of the United States, to the people.

Report of the Secretary of the Treasury.

The following abstract of Mr. Woodbury's annual Report we copy from the New York Evening Post. It embraces all that is of interest to the general reader.

The annual report of the Secretary of the Treasury is a satisfactory document in regard to the state of our finances and contains many just and well considered suggestions.

The ordinary receipts for the year 1840, somewhat exceed \$17,900,000. Add to these certain receipts from the deposit banks, from the fourth bond of the United States bank, and from the issue of Treasury notes and the entire aggregate of means for the year stated at \$28,284,541.

The current expenses for the year have been \$22,183,349. Add to this the sums paid to redeem treasury notes, and \$100,000 for the funded debt of the District of Columbia, and the payments and expenses of the year amount to \$26,643,656, leaving a balance of more than a million and a half in the Treasury.

The exports of the year are computed at \$131,571,950, an amount which exceeds those of the previous year by more than two millions. It is a larger amount than was ever before sent out of the country, and the difference will appear still greater when we consider that the prices of some of our great staples have been lowered.

The imports during the same year have been \$104,805,891, less than those of the preceding year by fifty-seven millions. The falling off has of course occasioned a falling off in the revenue derived from the customs. The statements and views of the report on the subject of our imports and exports are highly interesting.

The entire receipts into the treasury for the next year are estimated at \$24,723,473. The expenditures of the year for ordinary purposes, it is supposed, will amount to \$19,250,000. To these must be added four millions and a half for the redemption of treasury notes, and the sum of \$149,200 on account of the funded debt of the cities of the District of Columbia, making an aggregate expenditure of \$23,899,200 for the year 1841.

This would leave between eight and nine hundred thousand dollars in the treasury at the end of the next year—a balance not large enough, Mr. Woodbury thinks, to be convenient or useful. He therefore suggests that Congress should revise the appropriations and make some reduction of their amount. Should Congress, however, be indisposed to this, the next expedient would be the imposi-

tion of some additional duties—a measure which, it will be seen, he does not advise. He has, however, given the subject his consideration, and in case that Congress should deem that method of increasing the revenue expedient, he is prepared to submit a plan for the purpose.

The mode of keeping the public money, established at the last session of Congress, has answered the expectations of the Treasury Department—in other words the independent treasury scheme works well. Mr. Woodbury suggests that authority should be given to appoint a principal clerk in the city of New York, with a proper compensation, that some provision should be made for performing the duties of receivers of public money in case of a vacancy by death or otherwise, that the punishment prescribed by the independent treasury law should be extended to all disbursing officers, and a few other changes.

The report recommends the discontinuance of certain land districts, and renews a previous recommendation of the discontinuance of certain officers connected with the customs.

Mr. Woodbury, near the close of his report, indulges in the expression of a just pride at the success with which the finances of the government have been administered during the difficult period which followed the great expansion of credit in 1835 and 1836. Nothing less than inflexible firmness and extraordinary dexterity could have accomplished the favorable results to which he alludes.

Report of the Secretary of War.

The following comprises the principal facts and statements of Mr. Poinsett's annual Report, taken from an abstract published in Alexander's Weekly Messenger.

Mr. Poinsett's annual Report gives a full account of the army operations during the past year. The design entertained by the department, of keeping the regiments entire and concentrating the troops whenever it is practicable to do so, has been persevered in with the most beneficial results.

Of the maritime frontier of the Gulf of Mexico, it is recommended the addition to the permanent fortifications planned for its defence, and now being erected, the establishment of a depot, somewhere below the falls of the Ohio, for armed steam vessels.

Experiments have been made at Old Point Comfort to test the utility of hollow shot. A stone wall was erected for the purpose, but the shells broke against it, making but little impression.

Perussion locks for muskets he considers much superior to those now in use, and advises their being adopted by the Army.

The enlistment of boys in the Army, the same as in the Navy, is recommended to Congress.

The erection of barracks at different points on the Northern frontier, and also a strong wall at the outlet of Lake Champlain is also recommended.

The Military Academy at West Point, has been conducted in a manner highly creditable to the superintendent, and satisfactory to this department. It is believed the standard of discipline, morality and religion at this institution, is equal to that of any other college or academy in the United States.

The regular troops now in Florida amount to about 4500 men, and the militia in service to about 2000. He recommends that authority be given to the Executive to engage the services of this description of troops for a twelvemonth, or during the continuance of hostilities in Florida. The term of three months is much too short to ensure efficiency, and frequent enlistments are a fruitful source of insubordination.

The number of Indians emigrated from the interior to the West, since 1836, amount to very nearly 41,000, of which about 5,000 were removed during the past season.

The number of pensioners of every description now on the rolls in all the States and Territories, and in the District of Columbia, (except those paid out of the Navy pension fund,) amounts to 44,394, of which 2,072 cases have been admitted during the past year.

The total sum drawn from the Treasury during the year to pay pensions amounts to \$2,048,663, exclusive of Navy pensions.

John C. Calhoun and the Sub-Treasury.

Of the various speeches made in reply to that of Mr. Clay on his introducing into the United States Senate a resolution to repeal the Independent Treasury Bill, none appears to us to present more clearly, forcibly, and candidly, the grounds of opposition to such repeal, than the reply of the Hon. John C. Calhoun of South Carolina. On introducing his resolution, Mr. Clay said he did not wish again to go over the whole argument against the Sub-Treasury; three years had already been consumed on it, and nothing could be gained by its revival. It was sufficient, he thought, to say that the nation wills the repeal of the measure; and he therefore felt it to be his duty to offer the resolution he did. The following is part of Mr. Calhoun's reply:

Mr. CALHOUN said he desired to speak with perfect candor. Though he by no means considered it certain, yet there was reason to fear that a majority of the community was opposed to that highly important measure—the Independent Treasury system. If such should turn out to be the fact, he would regret it profoundly; but are gentlemen certain that

there is a majority in favor of any alternative measure that can be presented, and that there is not a majority in its favor, against any such alternative? That is the point. Let me tell gentlemen, when they come to the real question—not only whether the Sub-Treasury shall be repealed, but what shall be substituted; they will not find so easy a victory as they expect. That is the question which you must meet, and it will be in vain to attempt to elude it. As to one of the only two possible alternatives—he referred to the repudiated and condemned pet bank system—which the gentleman (Mr. Clay) had so justly denounced, so far back as 1834, on the question of the removal of the deposits, as the most fraudulent, rickety and corrupt system that could be adopted, which they prophesied, and truly prophesied, would explode and blow up its authors, he took it for granted that there was no danger of that being imposed on the country by the coming administration: He trusted that would not be the result of all the late agitation, and the decided victory they had achieved.

As to the other alternative—a National Bank—he would not go into that now. It will be time enough, after Gen. Harrison comes in, and recommends it to our adoption, if, with his constitutional objections, he ever should. But come when that time might, if it ever should, he should stand up and resist it by every faculty, and all the energy with which Nature had bestowed on him; for, as he lived, he believed the day on which a National Bank shall be established, with a capital of fifty or a hundred millions, and twenty years' duration, and with power and privileges sufficient to control the currency and business of the country, would be the end of our liberty, and would as effectually create a sovereign power, as if Gen. Harrison were elected President for life, with the right of succession in his descendants, and even more so.

To either of these, the much abused Sub-Treasury will be found to be the only alternative. Condemned and vilified as it was, the country, if it desired to preserve its free institutions, must come to it; nor was it less for the advantage of the banks themselves, than the country, that it should. Yes, for the banks; he knew what he said; he weighed every word. He regarded those the greatest enemies, in reality, to the banks, however kind their intention, who would force them again into a union with the Government, against the deep conviction of the injustice, impolicy and unconstitutionality of such union, of a powerful and determined party, not much inferior in numbers than their opponents, if tested even by the late election; for, however strong the vote of the electoral college, the popular vote in favor of General Harrison did not much exceed one hundred thousand out of upwards of two millions of votes.

If, against the fixed opinion of this powerful and resolute party, the coming Administration should force a reunion between Bank and Government, they would, at the same time, force them into the political arena of party conflict, which could not fail to overthrow the whole system in its convulsive movements. He warned the banks, and those interested in them, against the fatal tendency of their indirect friends, who would under such circumstances, force the reunion. He was no enemy to the existing banks, while he had no confidence in the system as it existed in this country and Great Britain. He believed that banks of issue and circulation were founded on a mistake, and must run down, by their own inherent defects, against every effort to stay their descent, and had long thought so; but he made no war on them, and never had. They were running down of themselves, according to his impression, too fast for the good of the country, and his policy was to retard, and not accelerate their descent. He acted on the same principle in 1834, when the deposits were removed; and in obedience to it, urged a course, which, if it had been adopted, would have saved the country and banks from the disasters which have since followed. On the same principle he acted at the extra session in 1837, and had ever since, in advocating the separation of the Government from the banks, as the only means of extricating them from politics, and leaving them quietly to be reformed or run out, under the action of an enlightened and calm public opinion. He was, and ever had been, averse to all sudden and forced measures in reference to the currency, even as applied to our system, as bad as he believed it to be.

In addition to the supposed condemnation of the Sub-Treasury by the people at the late election, the senator (Mr. Clay,) urged another reason for its repeal, that it would make no practical change. He says that the practice under the existing law is, in reality, the same as it was before its passage, and would be after the repeal. If so, why then, this haste to repeal it? Why agitate the country, so anxiously seeking repose, on a subject acknowledged by him to be wholly immaterial? Why not allow the measure to go on quietly until he and his party come into power, and then they could act deliberately on the subject, and not only repeal a measure they consider so objectionable, but also present their substitute, so as to afford the community a fair opportunity of deciding between them? But be the practice under it what it may, the