

ARTICLE VI.

The French Government and the Government of the United States reciprocally engage to communicate to each other, by the intermediary of the respective legations, the documents, titles, or other informations proper to facilitate the examination and liquidation of the reclamations comprised in the stipulations of the present convention.

ARTICLE VII.

The wines of France, from and after the exchange of the ratifications of the present convention, shall be admitted to consumption in the States of the Union at duties which shall not exceed the following rates, by the gallon; (such as it is used at present for wines in the United States,) to wit, six cents for red wines in casks; ten cents for white wines in casks; and twenty-two cents for wines of all sorts in bottles. The proportion existing between the duties on French wines thus reduced, and the general rates of the tariff which went into operation the first January, 1829, shall be maintained, in case the Government of the United States should think proper to diminish those general rates in a new tariff.

In consideration of this stipulation, which shall be binding on the United States for ten years, the French Government abandons the reclamations which it had formed in relation to the 8th article of the treaty of cession of Louisiana. It engages, moreover, to establish on the *long staple* cottons of the United States, which, after the exchange of the ratifications of the present convention, shall be brought directly thence to France by the vessels of the United States, or by French vessels, the same duties as on *short staple* cottons.

ARTICLE VIII.

The present convention shall be ratified, and the ratifications shall be exchanged at Washington, in the space of eight months, or sooner, if possible.

In faith of which, the respective plenipotentiaries have signed these articles, and thereto set their seals.

Done at Paris, the fourth day of the month of July, one thousand eight hundred and thirty-one.

W. C. RIVES. [L. S.]

HORACE SEBASTIANI. [L. S.]

AND WHEREAS the said Convention has been duly ratified on both parts, and the respective ratifications of the same, were exchanged on the second day of February, one thousand eight hundred and thirty-two, at the city of Washington, by Edward Livingston, Secretary of State of the United States, and Louis Charles Seurier, Officer of the Legion of Honor, Envoy Extraordinary and Minister Plenipotentiary of His Majesty the King of the French in the said United States, on the part of their respective Governments:

NOW THEREFORE, BE IT KNOWN, THAT I, ANDREW JACKSON, President of the United States of America, have caused the said Convention to be made public, to the end that the same, and every clause and article thereof, may be observed and fulfilled with good faith by the United States, and the citizens thereof.

IN WITNESS WHEREOF, I have hereunto set my hand, and caused the seal of the United States to be affixed.

DONE at Washington, the thirteenth day of July, in the year of our Lord one thousand eight hundred and thirty-two, and of the Independence of the United States the fifty seventh.

ANDREW JACKSON.

By the President:

EDW. LIVINGSTON,
Secretary of State.

From the New England Artisan.

BANK OF THE UNITED STATES.

We noticed in some paper a few days since an article stating that real estate had fallen 25 to 33 per cent. in Cincinnati, Ohio, in consequence of the veto of the President, on the bill to recharter the Bank of the United States.—We are no partisan politician, but always take the liberty to express our thoughts, freely and independently, on measures, without regard to men or party names.—We can hardly give credit to the statement referred to above, but admit its truth for the sake of the argument, and will raise some inquiries as to the merits of the case.

If such a fall has really taken place in the value of real estate in Cincinnati, and that fall be attributed to the cause complained of, is it not a cause of congratulation rather than regret? The wealth of a place consists in part of course, in the value of its real or landed property.—And that value is precisely what it will command in market. But there are circumstances that will raise that, like all other property, above its intrinsic value, cause its price to fluctuate, and raise some to affluence and reduce others to poverty, by mere dint of speculation.

For instance, there is a quantity of cotton in market, barely sufficient to supply the demand, and all other resources are supposed to be cut off. The competition among the regular dealers in the article, and their desire to sell, and turn it into cash, keeps it down to a fair market value, and at which the consumers are able to supply themselves. But one or two *knowing chaps* avail themselves of the accommodation of the banks, buy up the entire stock, raise its price 100 per cent, and refuse to furnish supplies at a less price. But contrary to expectation new sources are opened, from which the manufacturers furnish themselves with cotton at even a less price than the speculators have paid. They lose by the speculation of course, but the fault is entirely their own. Or perhaps before they have disposed of their stock the charter of the bank expires, its bills and loans are called in, or if not, their notes may become due, and they are obliged to sell at a loss to meet their payments. And where is the blame? Why it is their own to be sure. They have embarked in a bold speculation on a fictitious capital, on the

use of which alone depends the increased value of the object of speculation. They knew it was of a transient nature when they availed themselves of it. They have no right to complain of failure more than the holder of a lottery ticket has to find fault with drawing a blank.

There are two causes that enhance the nominal value of real estate in towns and cities. One is the increase of business, and the other is the monopoly of that property in the hands of a few, who hold it for the purpose of speculation. And if the annihilation of the United States Bank, or any other bank, will reduce that property in value 25 per cent, it is evident that its value was merely assumed, and that the amount deducted merely fictitious.

If the city of Cincinnati possesses in herself, and of her own, a sufficient capital to carry on business to the extent she now does, is it not very apparent that even though every bank in the country should be destroyed, the capital would still remain, and that the same extent of business might be prosecuted? If the price of real estate in Cincinnati bears only a true proportion to the business, and business capital of the community, does it not follow as a matter of course, that the creation or destruction of a bank can produce no effect upon it? Its real value is in itself; created and sustained by the wealth and business of the community, and that wealth and that business must diminish ere the price can depreciate.

But the bank creates a fictitious capital and puts it into the hands of those that have but little, perhaps no, real capital of their own. By this means speculators monopolise the real estate, and deal it out in lots, and at prices, to suit themselves. There is only a certain quantity, and they have it all. People must either purchase or hire, and however high and extravagant the condition of owners must be met. But, when bank facilities fail men are compelled to square up their concerns, & wealth reverts to its proper owners. It will then be found, that while trading on bank loans, what one has gained, another has lost; and that the apparent increase of wealth in the community, has been no more in reality, than in proportion to the solid capital employed. It is now that the change comes. Business is confined within its proper limits. Instead of a continually fluctuating state of things, high forfeits, great losses, immensely accumulated wealth on the one hand, and frequent failures on the other, trade follows the "even tenor of its way," things move smoothly and quietly along, and the increase of wealth though not as ostensibly as rapid, will be more certain, and its benefits more widely and generally diffused.

As the result of such a state of things, real estate will lose of course its ideal value, based altogether on a fictitious paper capital, and be reduced to its proper value, which will either continue permanent, or raise or fall, as may be the case with the business and capital of the place. Cincinnati, like hundreds of other places, has sprung up like a mush-room to its present greatness and importance, and sooner or later there must be a reaction to bring her to her proper level. The complaint of a reduction in the value of real estate, in consequence of the Executive Veto to the bill to re-charter the Bank of the United States, is an indirect confession that she has extended herself beyond her means on the use of a borrowed capital, and has not in her possession the means of payment without creating distress. With an individual, this would be considered imprudence; and why not with a community? The longer such a state of things exists, the worse for all concerned. No matter how soon a revolution takes place, and the worst that can be apprehended, is to quash a spurious capital, put the money into the possession of its owners, place business on a sure basis, and bring down the price of property to its real worth. Better—much better had it been for society, had it never been otherwise.

MR. BULLARD. This Bank representative in Congress, from Louisiana, came under our notice during the last winter, in consequence of certain infamous abuses of the franking privilege, with which he was charged by a Southern paper. It was then said that he had "franked" home a pair of vest patterns for his sons, and we echoed the statement. We were, of course, denounced as calumniators by the Bank party. We now have the proof in our possession. The certificates of four different Post-Masters in Louisiana, establishing, beyond controversy, that this Mr. Bullard not only franked the vest patterns, but the "trimmings," in tailors' phrase. The articles "franked" are proved to have been "one or more pairs of striped cotton socks for children," and "white Marseilles vests, with the white mock-pearl buttons;" also, "other clothing," was discovered, though its precise character could not be ascertained. The contents of the packages were observed by several post-masters, through whose offices they passed—the envelopes "being in a great measure worn off, occasioned either by friction in the mail-bag, or some other cause unknown."

This Mr. Bullard belongs to a party who have long kept up a deafening clamor on the subject of abusing the franking privilege. Their friends can "load down" the mails with "socks," "vest patterns," "pearl buttons," and "other clothing," to be transported a distance of 1500 miles, but they will scarce permit the extra Globes to travel in the mail, though the postage be paid. "Consistency, thou art a jewel." Louisville Advertiser.

Too much of a good thing.—It is said there are now in actual use of the United States forty-five different kinds of Spelling Books—ten Dictionaries. One hundred and two books for reading and defining. Fifty-three different kinds of arithmetics. Forty-eight kinds of grammars. Thirty-nine geographies and atlases—and Thirty-five Histories of various grades.

From the Globe, Aug 6.
Poindexter's Allies driven to the wall.

The Intelligencer called down the execration of the public upon the Executive for continuing Mr. Gwynn in office by a pro tem. appointment until the Senate should choose finally to act on it, in the following violent terms:

"Of all the arbitrary acts of Gen. Jackson, since he became President, this is perhaps the boldest, the most unwarrantable in itself, and the most insulting to the Senatorial body."

* * *

"The principle of the Veto is arbitrary enough; but this last arrogation of power caps the climax of Executive usurpation."

This paradox was on the 25th of July.—Another came on the 27th. The President, (the Editor cries out.)

"Failing to coerce the Senate, has transcended his constitutional authority to offer them the greatest indignity within his power."

And concludes by asserting—

"No court of justice would sustain any act which Mr. Gwynn may do under the pretence of this void act of the Executive. His commission is a mere brutum fulmen."

In reply to all this bold assertion we gave the precedents of President Adams and President Monroe, and the lucid and explicit opinions of Attorney General Wirt and Attorney General Taney, as decisive of the question, whether the Executive has power to fill a vacancy occurring upon the close of the session, which shall have been occasioned by the neglect or refusal of the Senate to act upon a nomination.—The clear and conclusive explanation of the principle given by the two law officers of the Government, sustained by two successive Presidents and acquiesced in, without the slightest objection, by that intelligent body, the Senate, seems to have brought our contemporary to a stand. He does not reply to a solitary argument contained in the opinions of Messrs. Wirt and Taney. No—nor does he venture to publish them, so as to permit his readers to see, upon what ground the grave constitutional argument he has stirred, rests. He changes his position. He takes an issue upon a fact in which we shall now prove that he is as much at fault, as he is in his constitutional principles. In his paper of the 4th of August he admits the force of the "opinion of Mr. Wirt, under date of October 22, 1823, in a case assumed to be parallel," and which he says, "if parallel, would sustain the legal right of the President to make the appointment contrary to our own construction of the terms of the constitution." So it seems our capacious Editor is ready to yield that Mr. Wirt's construction "would sustain the legal right of the President," contrary to his construction, which he so hastily snatched up, for the purpose of attack, if the cases were "parallel." Having thus surrendered to Mr. Wirt, he seeks to escape in another direction. He says—

"But the cases are not parallel. The Senate had not merely omitted to act on the nomination of Mr. Gwynn. They had rejected it, and refused to consider it, when pressed upon them again."

To settle the matter of fact, we now recur to the Journals. General Swartwout's commission, as Navy Agent, at New-York, expired during the session of the Senate, in 1823. Mr. Monroe then sent in the following nomination: [See *Executive Journal for 1823*, page 341.]

"To the Senate of the United States:

"I nominate Christopher Vandeventer, of N. York, to be Navy Agent of that port.

"March 3d, 1823.

JAMES MONROE.

"The message was read, and considered by unanimous consent.

"On the question—Will the Senate advise and consent to this appointment?—

"It was determined in the negative—

Yea 12, Nays 17.

On the same day, "the following written message was received from the President of the United States, by Mr. Gouverneur:

"To the Senate of the United States:

Understanding that, by a rule of the Senate, their vote, rejecting the nomination of Christopher Vandeventer, as Navy Agent of New York, and of Duff Green, as Receiver of Public Monies in the western district of Missouri, having been communicated to me cannot be reconsidered without a renomination, I hereby renominate the said Christopher Vandeventer, as Navy Agent at New York, and the said Duff Green, as Receiver of Public Monies in the western district of Missouri.

March 3d, 1823.

JAMES MONROE.

The message was read, and considered by unanimous consent; and

"Ordered, That the nominations be indefinitely postponed."

From this it is evident that the case of Vandeventer, on which Mr. Wirt's opinion is founded, is "parallel" in the precise point upon which the Intelligencer rests its issue.—As in the case of Mr. Gwynn, here was a *rejection*. Nay, more. In Vandeventer's case there were two rejections—for after the *first rejection* the nomination was *indefinitely postponed*—which in parliamentary proceedings is equivalent to a rejection. And the Executive would have had the right immediately to have tendered another nomination. It was not so in the case of Mr. Gwynn. His renomination was laid upon the table, and was subject to be taken up at any moment until the close of the Session. Without withdrawing the renomination, made at the instance of one of the Senators of Mississippi, and an overwhelming petition from the people of the State, the President could not have submitted another nomination, while the Senate retained Gwynn's upon their table by their own act. And Poindexter even, could not have the hardihood to propose a rejection of the appointment upon the ground of its repug-

nance to the people of Mississippi, when so many had asked its confirmation. All that he could venture was to propose, as he did by resolution—

"That the President of the United States be informed, that it is not the intention of the Senate to take any proceeding on the renomination of Samuel Gwynn, to be Register of the Land Office at Mount Salus, in Mississippi, during the present session."

Mr. Poindexter found that he could not carry even this sort of a postponement; and then it appears from the journal on his own motion, that it was "ordered that it [his own resolution] lie on the table;" and so the Senate retained the power to confirm the appointment to the last moment of the session, and to resume it at the next.

The case of Vandeventer on which Mr. Wirt's opinion turns, is thus found to be much stronger against the nomination in the recess, than that of Mr. Gwynn. Mr. Gwynn's case is supported by the precedent in Binney's case, but that of Vandeventer is not. Mr. Binney was nominated by Mr. Monroe, and laid on the table, on the 3d of March 1825. He was renominated by Mr. Adams, at the next session of the Senate, on the 7th of March 1825. On March the 9th, the nomination was postponed to the 1st of December, the opening of the succeeding session. He was re-nominated in January 1826, and the renomination was finally negatived April 1826.

From this it appears that Mr. Binney's nomination was first "laid on the table" from one session to another, and that he was then "re-nominated"—next, that this "renomination" was postponed from one Session to another, and the Senate declined to take up the renomination, he was nominated a third time—and he, in the mean time, was acting under his appointment from session to session, until his final rejection in April 1826.

We ask the Intelligencer if these precedents are not parallel? Are they not parallel drawn out much further than that which has called out the anathemas of the Intelligencer? Why was this *National Sentinel* silent when these cases occurred? Why was not the Senate invoked to defend itself from "indignity," from "insult," its rights from usurpation, and the Constitution from violation?

As our pen is at leisure, we will inform our readers that the notorious Duff Green has taken the bounty and openly enlisted in the cause of the Bank and Henry Clay. His health, he reports, is much improved, and he proposes to issue an extra Telegraph from the present time until the Presidential election—to consist of thirteen numbers, with which, he believes, he will be able to demolish the Hero of New-Orleans. All the outcast fragments and factions of which the opposition is composed, are earnestly invoked to contribute to his support. The coalition papers, receive him very cordially, and congratulate their party on the "accession" of so able and honest a man. Duff expects the patronage both of Masons and Anti-Masons—of Nullifiers and American Systemites, all of whose principles his thirteen extras will, no doubt, warmly advocate. Each number of his Telegraph is devoted, at present, to prove that the Union ought to be, and shall be dissolved in a very few months, unless the Tariff laws are repealed.

Mr. Clay, who claims to be the father of the oppression of which the south is complaining, is at the same moment recommended to the south as their candidate for the Presidency!! The people will soon be furnished with additional developments, in relation to the coalition formed during the last winter, between Clay and Calhoun. The Nullifier is anxious for a dissolution of the Union, and his organ and mouth-piece is sustaining Mr. Clay's election as the only means by which that dissolution can be certainly accomplished.

Has Duff been "accommodated" at the Bank? It is but a short time since, that he was long before denouncing that institution. The gingle of her dollars, we suspect, has been wonderfully potent in *mollifying* him. We presume, that being engaged so extensively in "bargaining" himself, the celebrated "BARGAIN" of which he once proved Mr. Clay guilty, is now no longer an object with him.

Louisville Advertiser.

Mr. Van Buren.—Reply of Mr. Van Buren to a letter from the officers of the Baltimore Convention, informing him of his nomination as a candidate for the Vice Presidency—

Kinderhook, August 3d, 1832.

GENTLEMEN:—I have had the honor to receive your communication, advising me of my nomination, by the convention recently assembled at Baltimore as a candidate for the office of Vice President of the United States.

Previously to my departure from this country, my name had been frequently mentioned in connexion with that office. This, however, was not done with my approbation; on the contrary when consulted on the subject, I uniformly declared that I was altogether unwilling to be considered a candidate for the station. To my friends, whenever opportunity presented, the grounds of this unwillingness were fully explained, and I left them, as I supposed, generally satisfied with my course in this respect, and resolved to recommend, and unite in, the support of some other individual.

Since that period my position has been essentially changed, by the circumstance which you have referred to, and to which, rather than to any superior fitness on my part, I am bound to ascribe the decision of the convention, and the warmth and unanimity of feeling with which it would seem to

have been accompanied. Viewing it in this light, I cannot but regard this spontaneous expression of confidence and friendship, from the delegated Democracy of the Union, as laying me under renewed obligations of gratitude to them and of fidelity to the great interests for whose advancement they were assembled. I feel, also, that I should prove myself unworthy of so much kindness, were I to disregard those obligations, or to shrink from any duties they legitimately imply. Whatever my personal feelings and wishes might otherwise have been, I cannot hesitate as to the course which it now becomes me to pursue; and I therefore cheerfully consent that the favorable opinion expressed by your constituents be submitted to the more deliberate judgment of the American people.

That those who entertain the same general opinions in regard to the principles on which government ought to be administered, should sometimes disagree both as to measures and to men, especially in a country whose interests are so diversified as our own, is to be expected. It is to be hoped, however, that nothing will occur, to impair the harmony and affection which have hitherto bound together, in one political brotherhood, the Republicans of the North and South, the East and the West; and which, by cementing their union and securing their concerted action, have heretofore contributed so largely to the welfare of the nation. The differences to which you have alluded grow out of circumstances not easily controlled; yet I cannot but concur with you in the belief that they may be overcome, if our efforts are conceived in a generous spirit of conciliation, and accompanied by a sincere determination not to suffer its operations to be counteracted by personal prejudices or local interests. That such efforts will be made in every quarter of the Union, is not to be doubted, and we have therefore no occasion to despair of the safety or permanence of our free institutions. It is also most fortunate for the country, that our public affairs are under the direction of an individual, peculiarly qualified by his early and inflexible devotion to Republican principles, and by that moral courage which distinguishes him from all others, to carry the nation triumphantly through the difficulties by which it is encompassed. Thoroughly convinced that the stability and value of our confederated system, depend, under