

PALLADIUM.

Lawrenceburg, Sept. 22.

The Circuit Court commences its session in this place on Monday next.

According to the proclamation of the Governor, the election for electors of President and Vice President will be held in Ohio on Friday the 2d of November next. The election in this state will take place on the Monday succeeding—the 5th day.

The speech of Mr. Clay against the United States bank in 1811, has been so often referred to; that we have been induced to lay it entire before our readers. The position he then occupied in reference to this monied monopoly, was one of deadly hostility. He viewed it then as Jackson does now, as a dangerous institution, grasping at powers and privileges, not warranted by the constitution or the wants of the people; an institution that might in its operations paralyze the arm of the government in war, and prescribe the terms of peace it should make.

Since that time Mr. Clay has changed his opinion of the constitutionality of the bank, or at least so we are told, and, on a late occasion, made a long speech in its favor; not however strong enough to overrule his former one, like the inimitable advocate, Patrick Henry. It may not be unfair to say that Mr. Clay's 1811 speech was delivered before he had received 17 or 20,000 dollars as counsel for the bank, and at a time too when that institution was not seeking, by the force of its power, to control the freedom of elections, by canvassing for the Presidency. What influence these considerations may have had with Mr. Clay, or how far they have wrought on his flexibility, we shall leave with the public to judge. Of one thing we are certain, the wealth of the bank can never purchase an argument in its favor, so forcible, so clear, so impregnable, as the one made by Mr. Clay against it in 1811.

Were it not for fear of wounding the sensitive feelings of our neighbor of the Statesman, we would offer him the aid of our "familiar," alias "devil," to read his proofs. His paper of the 14th, in particular, needs much fashioning to make it agree with the rules of orthography, as arranged in our book.

*The term "devil" is technical among printers, and applied to the youngest apprentices; and owes its origin to the fact (assumed generally) that he does all the mischief about the office.

Mutiny in the camp.—At a meeting of the friends of Mr. Clay, lately held in Pittsburgh, resolutions were adopted friendly to the re-election of Wolf, the Jackson candidate for governor.

The annual elections were held in Vermont on the 4th, and in Maine on the 10th inst. The result will shortly be ascertained.

The opposition presses are marvellously polite to Duff Green and James Watson Webb—deserters from the republican cause. We wish them much joy in this acquisition of strength, and hope they may never have greater cause to repent the alliance, than the friends of Jackson have to rejoice at the loss of such mercenary supporters. Men whose services are always at the command of the highest bidder, are never worth what they cost. When Mr. Webb has worked out his bank debt, we very much doubt whether he will be able to negotiate another loan on so advantageous terms.

More of the Bargain!—Last week we made a few remarks on the coalition forming in Ohio between the Clay and anti-masonic leaders, since which we have seen the correspondence between the two candidates who backed out to make way for his excellency Gov. M'Arthur, to run for congress in the 7th district. The whole correspondence shows conclusively that it is a manœuvre to get M'Arthur off the course for governor, and then by running him as the Clay and anti-masonic candidate for congress in the 7th district, propitiate the good will of his friends, and induce them to vote for Lyman, the anti-candidate for governor. This arrangement is undisguisedly proclaimed in a letter of one of the backing out candidates, (Mr. Douglass) during the negotiation or bargain, in these words:—"The proposition which most strongly met the views of my friends, indeed the one advised by them was, that in case Gov. M'Arthur would consent to run for congress, that Mr. Bond and myself should decline—they believed that such an arrangement would not only secure effectively this congressional district, but prepare the way for unanimity between ourselves (the friends of Mr. Clay) and the anti-masonic party in the election for governor." What think you of this? Is it not a bare-faced downright attempt at bargain and corruption? The friends and supporters of Mr. Clay, a high, and for aught we know, an honorable member of the masonic institution, holding out the right hand of fellowship to, and prescribing the terms of a coalition with a party whose avowed rule of action is uncompromising opposition to all members of the masonic order! The body politic in the last stage of the cholera, when such barefaced attempts to fuge the people into the support of Duncan M'Arthur, Darius Lyman and Henry Clay, shall find countenance in Ohio.

Since the President put his veto on the bank charter, the friends of that institution have adopted a new mode of operation. When it is thought necessary to hold a meeting, to prop the sinking cause of the bank, instead of making the call as formerly, by invitation in the papers, a few of the active

agents take subscription papers and visit every man and boy in the neighborhood, and get them to enter their names as supporters of the bank. What *bounty* is paid for recruits, or what form of oath is administered, on the occasion, we are unable to say; but presuming from the magnitude of the interest involved, (about 8 millions,) it is reasonable to suppose liberal prices are given. The Cincinnati bank men make no secret of offering a premium of 100 per cent. for votes. If Clay is elected they will engage to pay \$3 per 100 for pork; but if Jackson is re-elected, only \$1 50.—What think you of it, republican farmers? Are ye ready to the *bounty*, and enlist under the banner of the lords and gentlemen of England and America? or will ye support the man who has had the firmness to arrest the growth of aristocracy in the land.

We see the opposition papers are trying to conceal the true state of things, in relation to the elections in Illinois and Missouri. We repeat the fact stated last week, that Duncan, Slade and Casey, all friends of Jackson, are elected to Congress from Illinois.

The result in Missouri is equally favorable to the cause of the Old Hero. Governor, Lieut. Governor, and a large majority of the legislature are Jackson. Gen. Ashly, about whose re-election to congress the friends of Mr. Clay make a stir, is, it is true, a bank man; and to this fact and his friendship to Jackson, he owes his election. The bank and Clay men voted for him because he was for the recharter, and the Jackson men supported him because he was friendly to the administration.

The friends of Mr. Clay formed no ticket in Illinois or Missouri at the late elections. But they threw their weight generally in opposition to the regularly nominated Jackson ticket, and, as in the case of Gen. Ashly, it had its influence, small as it is.

No Sham.—While the bank dependants in Cincinnati are making a flourish of the veto and reduced prices, we have it in our power to say that at no period since the war have articles of agricultural product been in greater demand or generally brought better prices in this part of the country than at present. Marketing, of all kinds, is from 75 to 100 per cent. higher than it was 4 years since. Then flour was a drug at \$2 50 to 3 per bbl.; now it brings readily \$4 75 to 5—corn was then worth from 12 to 15 cents per bushel, now it is worth 37 to 43. Pork then was worth \$1 25 to 1 50 per 100; now live hogs, bristles and all, are worth from \$2 to 2 50—equal to \$3 or 3 50 dressed—and every other article, the produce of the farmer, in proportion. Nothing that we can discover has decreased in price on account of the veto, except U. S. Bank Stock and Clay papers. Formerly the latter brought enough to pay for paper, but since the veto it is found necessary to distribute them free, even of postage.

The Delaware Gazette cautions the friends of Jackson to be on their guard in making bets.—The Nationals put up some money on the Kentucky election, and lost it, which proved to be *counterfeit*.

ELECTORAL TICKET.—We observe that the Crawfordsville *Record* only publishes a part of the Jackson electoral ticket. As a friend of the administration, we would ask the publisher of the *Record* to either give all the ticket or give none of it. If he can't go the whole "critic," why, then let him not disfigure it.

The editor of the Free-Press, Lafayette, does a little better than the *Record*. He gives the whole Jackson ticket, but sticks the word "contingent" at the bottom, as if there were some doubts about it. Perhaps the editor has in his mind's eye the comet and the destruction of the world, intervening the 1st Monday in November next, in which event a contingency might arise as to the success of the Jackson ticket in Indiana. But as nothing is to be gained by anticipating evil, we hope the editor will strike out the word "contingent" at the bottom, and substitute for it the word "certain," which we see incorporated about mid-way the ticket.

On! THE VETO.—Mr. J. P. Milliken, a very respectable citizen of Manchester, in this county, and formerly a supporter of Mr. Clay, publishes an article in yesterday's *Statesman* declaring his determination to vote for Andrew Jackson at the next presidential election. Mr. M. has read the veto message, and believing the reasons therein contained, feels himself constrained as a republican and friend of his country, to sustain the president in his constitutional prerogative. On the publication of Mr. M.'s reasons for abandoning Mr. Clay, the editor of the *Statesman* indulges in a long lamentation, not altogether respectful or charitable. We, however, can't blame him much. When men are at the brink of ruin, it is hardly to be expected they will view or discuss things with much complacency. The 1st Monday in November has something in it, that sets the philosophy of the Nationals at defiance.

We shall, at a more convenient season, give place to Mr. Milliken's communication.

The importance of the contest in which we are engaged, and which in a very short time must be brought to an issue, should plead, if indeed any is necessary, our apology for the great space occupied in our sheet by political matter. When it is considered that the Palladium is the only paper in the district, containing 8 newspaper presses, that openly advocates the cause of the people, it will at once be observed that we have a very responsible duty to discharge; and that after we have done all we can, much will remain undone. But armed with faith in the rectitude and justice of our cause, we move on our way sure of success—rely

ing with confidence on the aid and good feeling of the intelligent yeomanry of the country, in all things wherein we may seem to fail in the discharge of our duties.

We feel no little satisfaction in giving place to the proceedings which follow. The request has an ominous blinking at an approximating event, which a combination of circumstances is rapidly hastening; and which even now, ere the voice of millions has proclaimed the triumph of principle over bank influence, makes it necessary for the opponents of the administration to resort to our columns. We hail this as the harbinger of returning peace, when those differing from us in politics will throw down their missiles, and magnanimously join the friends of Jackson in supporting the Union, and the best interests of the country.

PUBLIC MEETING.—At a meeting of the citizens of Rising Sun, held on the evening of 6th September, it was

Resolved, That a general meeting of the National Republicans be held in Rising Sun on Saturday the 6th of October at 1 o'clock P. M. for the purpose of appointing committees to promote the election of HENRY CLAY to the Presidency, and JOHN SERGEANT, Vice President of the United States.

Resolved, That Col. Sam'l. S. Scott, Shadrach Hathaway, and Pinckney James be appointed a committee of arrangements to carry into effect the object of the present meeting.

Resolved, That these proceedings be signed by the President and Secretary, and that the Editors of the Statesman and Palladium be requested to publish them.

P. EASTMAN, Pres't.

P. JAMES, Secretary.

Rising Sun, Sept. 6th, 1832.

We have heard the question often asked, why has Indiana no banks? and have never heard it satisfactorily answered. The constitution, to be sure, prohibits the establishment of any but a state bank and branches, but why she has not provided these, and given her citizens the advantages that other states have secured by a well digested system of banking, remains to be explained. Very true Indiana failed in her first attempt to establish a sound currency; but what of that? Did not Ohio, Pennsylvania, and many other states experience the same difficulties. The change in times which brought ruin on our banks, debt equally severe with those of other states. But they did not suffer their energies to sink under the general shock. They rose with the times, gathered their scattered capital and now have a safe, and solid currency to aid their citizens in the prosecution of industry. It cannot be denied that Indiana has not had capital which, if husbanded, would have built up and sustained one or two good banks. Where is her thousands of the 3 per cent. fund—her Michigan road fund—her Wabash canal fund? has it been deposited in a bank, and the improvements carried forward with the paper issued from such bank? No—for we have no bank. The 3 per cent. has been scattered to the winds, and much of it has gone into the coffers of the Ohio banks, to pay the interest on paper borrowed there. The Michigan road fund, nor Wabash canal fund, has not nor cannot be as profitable to the state, as if she had banks through which to carry on those works, and retain the hard money.

The editor of the Wabash Courier has taken up the subject, and made some very judicious remarks on the necessity and propriety of providing some means to meet the coming crisis in the money market, which are here copied and recommended to the attention of our readers:

The enquiry, as to the best means of meeting this shock, [the winding up of the U. S. Bank] should it come, naturally presents itself. Indiana, the reader must be aware, is without a *Bank* of any kind—without an institution to provide against the emergency which may possibly happen, and the distress consequent upon it. Our own State and Illinois, are we believe, the only members of the Union that have neglected to create some resource for their citizens, when the pressure of money transactions should be felt by them. Our neighbor Ohio, at an early period, provided for her wants in this way, by granting charters to several well organized Banks, with such restrictions as prudence suggested. Time has tested the wisdom of her course, in the general prosperity which smiles throughout her borders. Improvements of every kind have progressed, and in the short space of twenty years, she holds a *fourth* rank among the States of this confederacy. That this prosperity is in a great degree to be attributed to an excellent *banking system*, is very generally admitted. The Constitution of Indiana expressly prohibits the creation of any banking institution, or joint stock company for banking purposes; but reserves to the State the right to establish a STATE Bank, with branches, located at such points as the wisdom of the Legislature shall designate. This provision, it must be obvious, was intended by the framers of the constitution to meet some exigency, when the parental aid of the State Government should be required to relieve the pressure which many unforeseen circumstances might bring upon her People. Whether the time has arrived when the Legislature of Indiana should exercise this reserved right, does not become us to say; but it is our opinion, which we express with all humility, that the next three months must decide whether it should be exercised, to save from general ruin every interest within the borders of the State.

A STATE BANK, created and put into operation, with branches sufficient to accommodate the different sections of the State, under prudent management, could not fail at this juncture, to relieve much of the present, and a share of the anticipated distress, which disastrous events may entail upon us. That capital might be obtained, on the most advantageous terms, admits of no doubt. Indeed, we feel free to say, upon authority entitled to all credit, that a loan of \$500,000 might be obtained from Eastern capitalists, guaranteed by the State, at an interest not exceeding *five per cent.* redeemable in thirty years. This, with individual subscriptions, and the usual *surplus* issues, might be swelled to *one million of dollars* for a Bank capital. Few Banks in the West have commenced with a capital equal to this amount. The majority of them have commenced with less than half that amount, and, notwithstanding, by prudent management, have won and retained public confidence. For years, this capital would be sufficient to supply the wants of the State, and the interest on the borrowed money would be *more than double*, admitting that issues to the amount of one million be made and loaned to citizens at seven per cent. As thus—

Interest on the issues of \$1,000,000
at 7 per cent. 70,000
Interest on 500,000 at 5 per cent. 25,000

Interest in favor of the State, \$45,000

Money in this country is worth seven per cent. when prudently invested, and is, we believe, the rate settled by the laws of New York, where money is abundant. Should the State of Indiana borrow this money, at an interest of five per cent, and, by the creation of a STATE BANK, issues notes to the amount of one million of dollars, it would be giving a *certain revenue, over and above the interest for the borrowed money, of at least twenty thousand dollars per annum*—and making a gross sum, in thirty years, of *six hundred thousand dollars*—one hundred thousand dollars more than the money borrowed. Thus by establishing the bank upon a good basis, and inspiring confidence in its transactions, it would not fail to become a source of profit to the State, and would dispense incalculable good to the People. In thirty years the surplus *interest* would be more than pay the *principal*, and might be made otherwise serviceable in granting facilities to the citizens of our own State, of which they are now totally deprived. Poor, but honest citizens need not then resort to the practice of borrowing money at 20 or 30 per cent. and private brokers would be saved the *shame* of selling the last cow or horse to collect interest thus exorbitantly extorted from the necessities of their neighbors. In addition to these considerations, it should be borne in mind that it would have a tendency to give an impulse to every kind of business, to quicken trade, revive commercial transactions, and inspire universal confidence in the ability of the community to meet its engagements. That the Bank would do a *safe and profitable* business admits of little doubt. The numerous profitable investments which may be made, when capital can be had on liberal terms, will insure *business*, and a continually increasing one, too. Indeed we are inclined to believe that the amount of trade carried on within the bounds of this State, is but imperfectly understood. Already, we have some very respectable manufacturing establishments both in the eastern and western sections of the State. The exports are immense. From the towns on the Ohio, it is supposed shipments are made to the amount of several millions annually; and from the Wabash, in the article of pork and corn, *alone*, they amount to one million of dollars per annum. Besides this, improvements of a costly and permanent character are constantly going on. Towns are springing up and improving along the margin of the river, steam and other mills erected and erecting and farms multiplying and enlarging with a rapidity almost incredible. If the country is thus prosperous *now*, how much more so will it be, when the facilities of commerce are thrown open to it; when the obstruction in the navigation of our own beautiful Wabash shall be removed; when the fields now but partially cultivated, shall bend with the profuse blessing of Heaven; when the farmer, after years of toil, shall find himself prosperous, independent and happy—at such a time now not far distant, this young and flourishing State will present sufficient attractions to men of capital to unite their destiny with her's. Let it be remembered that every *ten* years Indiana will double her population, and advance in numerical power; that she will throw off her wilderness character in the same ratio; advance in resources, and, as a necessary consequence, will demand an increase of capital, and an extension of the circulating medium. Without this, she must be materially cramped, and lie at the mercy of her sister States, so far as her currency is concerned.

Should the charter of the United States Bank be again renewed, we shall, doubtless, have a *Branch* located in the State, which, as a matter of course, would in a great measure supersede the necessity for this exercise of Legislative discretion.

By a gentleman lately from the Creek territory, intelligence has been brought to Macon, that an epidemic in the shape of diarrhoea of dysentery is raging to a great extent among the Creeks, and that it frequently terminates fatally in six hours.

CHOLERA.—By the following it will be seen that the cholera has again broken out among the U. S. troops, in their new position on the Mississippi, and is making great ravages:

Three of Capt. Ford's Rangers from Jackson county, have returned to their homes. We saw and conversed with one of them, Mr. Robt. Moore, a few days since. He states that he left the company about the 1st instant, at Rock Island, on account of

the breaking out of the Cholera among the troops—that 100 of the Regulars had died in five days, and that it had also got among the Rangers and several had died very suddenly. He states that they had not received a formal dismissal; but had encouragement from some of the officers to disperse. He represents the alarm among the troops as very great.

Mr. Peter Hall, of Clark county, he said, had died of the cholera.

Columbus Ind. Chronicle, Sept. 15.

The Springfield (Ill.) Journal of the 18th August says: "We regret to state that the Cholera has again broken out at Chicago, and that there were sixty cases on Thursday last week."

Lexington Observer.

PRESIDENTIAL ELECTION,
HELD FIRST MONDAY IN NOV. 1832.

For President

ANDREW JACKSON.

For Vice-President,

MARTIN VAN BUREN.

Jackson Electoral Ticket

FOR PRESIDENT AND VICE PRESIDENT.

NATHAN B. PALMER, *Jefferson county*.
ARTHUR PATTERSON, of *Parke do.*
JAMES BLAKE, of *Marion do.*
GEORGE BOON, of *Sullivan do.*
MARK CRUME, of *Fayette do.*
THOMAS GIVENS, of *Posey do.*
A. S. BURNETT, of *Floyd do.*
WALTER ARMSTRONG, *Dearborn do.*
JOHN KETCHAM, of *Monroe do.*

Members of the Jackson Central Committee for Dearborn county—Major JOHN P. DUNN and Captain WILLIAM LANUS.

NATIONAL REPUBLICAN TICKET.

For President,

HENRY CLAY.

For Vice-President,

JOHN SERGEANT.

ELECTORS.

JACOB KUYKENDALL, of *Knox county*.
JOHN HAWKINS, of *Fountain*.
SAMUEL HENDERSON, of *Marion*.
DENNIS PENNINGTON, of *Harrison*.
WALTER WILSON, of *Cass*.
STEPHEN LUDLOW, of *Dearborn*.
ABEL LOMAX, of *Wayne*.
SYLVANUS EVERETT, of *Union*.
JOHN I. NEELY, of *Gibson*.