

PALLADIUM.

Saturday Morning, Jan. 18.

REPUBLICAN NOMINATIONS.

FOR GOVERNOR,

JAMES G. READ.

FOR LIEUT. GOVERNOR.

DAVID V. CULLEY.

No letters or papers by the last Indianapolis mail. We understand, however, by travellers, that the Bank Bill is still pending. A Bill has also been reported for changing our present system of taxation, to that of *ad valorem*. A copy of the Bill has been received in this place, but we have not been able to get a glance at it.

Freshet.—The Ohio river presents a menacing attitude, both on our front and rear. On the night of the 16th it flanked out and took possession of the low ground back of our town, and thus cut off all landed communication. It maintains its position very well, though we have reason to think no attack on our fortification is meditated.

Down to our latest dates from Washington, the deposite question was not yet disposed of. We see that Mr. BENTON had replied to Mr. Clay's speech, of the 26th ult. at great length. He commenced on the 2d and concluded on the 7th inst.

Owing to the swollen state of the streams, we have not received our usual supply of Eastern news the present week. We do wish Major BARRY would attend more strictly to his business.

Pension Office.—It is understood the Secretary of War has determined on removing the Pension Office from Corydon, in this State, to the Metropolis, in a short time. The travel and from the seat of government being greater than at Corydon, must render the change desirable to our Revolutionary fathers. They may meet, more frequently, with favorable opportunities of sending for their dues.

Public Deposits.—If all the members of Congress shall occupy as much time on this subject as Messrs. Clay and M'Duffie, the pockets of the members will constitute the depository of the public money before the session shall be brought to a close.

It must be gratifying to our political friends, to learn that the nominated ticket takes well all over the State—while it should prove equally mortifying to the Bank (opposition) party, to find that the mockery they have undertaken to make of this movement of the people, has been properly appreciated. It must certainly grind the press to the quick, to be repulsed in all its venal efforts, and to discover that it can make no impression upon the square-toed democrats of Indiana. Every thing will, sooner or later, find its own proper level!

PUBLIC DEPOSITS.

A word or two on the agitated subject of the removal of the public deposits may not be considered supererogatory in us, though a great majority of the people may have become fully sensible of the pressing necessity of the course adopted by Secretary TANEY.

The reasons for this measure are assigned by the Secretary of the Treasury at length, and cannot fail to carry conviction deep to every honest and unprejudiced mind. The opposition admit all the material allegations against the Bank; that it employed its funds in an unjustifiable and unholly crusade against the government, and the people—that it is determined, agreeably to a provision in a *resolution*, passed by a majority of the directors of the Bank to continue such abuses, and claim to be justified on the principle of *self-defence*. It is a strange kind of principle to us, that warrants an attack on the government of the people, and permits a few individuals to use the funds of that government in conducting the conflict. If *justification* can be successfully pleaded in such a cause, it will stand good in any case. What must the people think of those who are urging a doctrine of such absurd and dangerous import? It is however, the position of the Bank party. It is a source of wonder and regret that, in these modern days of chivalry and intelligence, and in this land of unrestrained freedom, GOLD should constitute an image, and find so many devoted idolators. But Rome had her Catiline, and why not America her Judas?

The course that this *monied institution* has pursued for several consecutive years, has been such as should banish every feeling in its favor. Its influence has been extended far and wide for the consummation of its own wicked purposes, regardless of the consequences to the public. At one time its favors have been profuse, and again it has applied the clamps to its customers without any pressing necessity, when she had her millions in specie heaped up in her vaults. The object of this course cannot be misunderstood. She was determined to show her power, and exercise it over those who, unfortunately, had become her victims—many of whom were in an *insolvent* and tottering condition, and whose real stand was known only to the Bank—in such she has found an honest time to consider the question—whether his obligations to the Bank were paramount to those he owed to his country, we suppose—but the President, without awaiting his decision, removed him from office, and appointed in his stead, a man who had no such discrimination to make—who owed no allegiance to the Bank. His course has been made known, and the public are in the possession of his truly cogent reasons for it.

Is it not marvelously strange that so much weight should be attached to the *ex parte* statements of Mr. Duane! Who does not know that he has not published all the facts relating to his appointment and dismissal?—and who believes that *he* all has stated? If he will come out in full, then we might be induced to think him honest and sincere; but an honest course would not discharge his *paramount* obligations to the Bank—he dare not pursue such. It would not answer the desired effect—it would place the matter in its *true* colors before the public.

It is a source of no little gratification to all candid minds, to see the people setting their faces against the vile efforts of such malcontents, and casting a disdainful eye upon those who give utterance to their disingenuous notes. It is known that Mr. Duane was dismissed from the office of Secretary of the Treasury, solely against his will; it is known also, that in order to obtain the appointment, *false colors* were held out by his own hand; and forsooth, after betraying his cloven foot, and was discharged, he zealously engages in the little business we now behold him; basely vilifying the President, and impregnating the opposition press with mutilated and garbled statements—and consequently *false*.

A few weeks ago, and this matter will be fully understood, when the good sense of the American people will clearly justify the measure, and Mr. Duane, like numerous others before him, will sink under the weight of odium brought upon himself. The opposition are heartily welcome to all the services his supine conscience will permit him to perform—and if they shall be adequate to the *fee*, the bank should not complain. The people may look for repetition of this matter until the question of the depositories is finally settled by Congress; when it will cease. It was got up for present purposes only. Those who use it, know it is not calculated to *stick* by the rib.

The prominent workers in this opposition to the government, are Messrs. Calhoun, Clay and M'Duffie and a few chips of the same block, at the City of Washington, and under their direction the campaign is prosecuted. Duff Green, and Gales & Seaton at Washington; Webb at New-York, and Simpson at Philadelphia, may be said to lead the van of the Press; when they open, the numerous *"small fry,"* who are squandering its money, (and a part of it belongs

to the people,) in a war upon the government; and if its directors shall have paid \$100,000, upon the same principle they may advance 1,000,000, or 10,000,000 for the same baneful purposes. With what grace then can any individual advocate its cause, and claim for it countenance! By this, and various other corrupt practices, and in the mode of conducting its business, as proved by the *official* report of the Government directors, whose appointments bear the sanction of the Senate of the United States, the Bank directors have wantonly transcended the charter. Under the law, it requires seven to constitute a quorum to transact business; they, however, have laid this rule aside as obsolete, and are in the habit of referring their behind-the-curtain business to a committee of *three or four*—the *select few*—who we doubt not concur with great *unanimity*.

But President Jackson is charged with this wonderful affair—this gross injustice to the image of their idolatry—the removal of the depositories. It requires no effort to prove the falsity of such an accusation. All know they were removed on the order of Secretary TANEY. This, however, is not satisfactory; the Bankites go behind the Secretary and inquire what gave the impetus to his action—what motive superinduced it; whether the President did not suggest the measure; when at the moment the reasons are laying at full length before them: And then, by way of bug-a-boo, lug in the dismissal of Ex-Secretary Duane, to prove an unjustifiable assumption of power. It is unnecessary for us to say in what manner Mr. Ex-Secretary Duane obtained the appointment to the office from which he was so recently dismissed. His hostility to the Bank was a matter of public notoriety; but we shall not now inquire what *"fair business transaction"* between him and that institution mitigated his feelings towards it, and blotted from his view, the enormity of his offences—the inference is plain. If the Ex-Secretary was opposed to the Bank, as he professed to be, when he received the appointment, it was rational to presume that he would forthwith remove the depositories. No man, who is opposed to the institution objects to the course pursued by the present Secretary.

But, suppose it be admitted that the depositories were removed upon the suggestion of the President, as we here admit; what assumption of power does it prove? None! But exactly this: He saw treason in the camp—danger stalking in suspicious places, foemen meditating the destruction of the citadel of freedom; and as a faithful sentinel, he sounds the alarm; rallies to the charge, and smothers the assailant in the stench of its own carcass. The President has a right to confer—it is duty to advise—with the members of his Cabinet. If he considers a measure expedient, and absolutely necessary, and suggests its adoption, and the acting agency refuses to act in the case; what shall he do?—stop and await the result of his worst apprehensions? No! He should feel the full weight of his high responsibility, and as he has been wont to do, adopt his course to the emergency, and act with promptitude and decision. In more instances than one has he snatched from the wide gaping vortex of destruction, and arrested from the whirlpool of corruption, the destinies of this nation, and in no case has he feared to breast the responsibility.

In the case now under consideration, he says he had the most convincing proof of the *CORRUPTION* of the Bank—such as would put an end to its chartered rights; and the only reason he did not *re-suscitate* it with that view, was, they would expire by law before a decision could have been had—and this proof was *OFFICIAL*. Under such circumstances he deemed it expedient to suggest the removal of the public depositories. He was unwilling that the public funds should be employed in this unholy war upon the government—nor could he say what hour the whole amount of available funds might be thrown out as *bribes*, by the *select few* who had usurped the power of transacting business without a legal quorum, and against the repeated protestations of the government directors.

And what course do the Bank party pursue in support of their attack upon the President? They suck down the *ex parte* matter thrown out by the incensed; dismissed Ex-Secretary Duane, as though it was every word of it true as holy writ, and reiterate it through the columns of the Bank's own press, and those in its *employ*, and others that have volunteered their services to keep up a show of popularity on the part of a few worn down politicians, who have identified their political fortunes with the Bank. If they can justify the Bank in its *corruption*, upon the plea of *self-defence*; they will not hesitate to sustain the Ex-Secretary in his recklessness on the same principle. The President dismissed him from office, and therefore he is justifiable in making such statements as may prove most salutary, and best suit the times, true or false; and they will *honey* it over, and attempt to crane it down the throat of the people.

Agreeable to the statements of Mr. Duane, he wanted time to consider the question—whether his obligations to the Bank were paramount to those he owed to his country, we suppose—but the President, without awaiting his decision, removed him from office, and appointed in his stead, a man who had no such discrimination to make—who owed no allegiance to the Bank. His course has been made known, and the public are in the possession of his truly cogent reasons for it.

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to the people,) in a war upon the government; and amongst them they have kept up a hideous and frightful howl ever since the removal of the public depositories. But the people are not so easily daunted—they must see cause of danger ere they will suffer their alarm to be excited. They have heard the *real tocsin* sound too often to mistake its notes. They are not to be lulled by the opposition, however ingeniously they bait their hook.

Unless it can be shown that the removal of the depositories has created a demand for money, and has withdrawn money from the market, it is folly to ascribe the present pressure of the times to that cause. Not one cent has been withdrawn; nor has any new demand been created by the removal. The great scarcity of money—felt more in the commercial cities than elsewhere—originated principally from the change in our revenue system made last year. Instead of a credit being allowed on woolen imports, of 6, 12 and 18 months, as formerly, under the existing regulations, only 3 and 6 months are allowed; consequently, the duties on woolens imported in the years 1832 and '33, are now falling due, and the duties on the importations of the two years are collected, in money, together. These circumstances, taken in connection with the increased exactions of the United States Bank, it will readily be perceived, has brought about the state of things of which we hear so much complaint—the scarcity of money—and not the removal of the public depositories.

It was not at all necessary that the public funds should be considered actually *unsafe* to warrant a withdrawal of them from the Bank of the United States. The object of the change being allowed to advance the public interest; the question naturally arises, could that interest be furthered by placing them in other Banks? This appears to us to pivot on which the main question is to turn.

When, then, it is considered that the Bank of the United States is in the act of preparing her business for a final winding up, and does not issue on her own capital to the full extent, and consequently the additional capital created by the public depositories must be dead to the people, the propriety of the change must be rendered apparent. The Banks designated to receive them are enabled to enlarge their accommodations in a corresponding ratio with the amounts so deposited.

Heretofore, the public depositories have ranged from about 20 to 30 millions of dollars, and should they now stand at the lowest sum, or even lower, it would outrage reason to contend that no advantage would result to the public from the removing them into local Banks, where they might be used as a capital, and thus increase their accommodations. We fancy that **TWENTY MILLIONS OF DOLLARS** deposited in the Banks of our heaviest commercial Cities, and fully brought to bear, would do much in the way of relieving the distress of the commercial class, who have been, for a season, groaning under the *tyrannical* and *high-handed* oppression of the *monied monopoly*, exercised, as above remarked, in a determination to awe them into measures, and fix an *ideal* importance upon itself, and thus force the community to ask Congress for a renewal of its charter.

Is it not fair then to infer, that in the removal, the public interest will be subserved? In addition to the advantage to the local Banks, and the consequent augmentation of banking facilities, the United States Bank has been shorn of a portion of that power it has been disposed to exercise to the disadvantage of the local Banks, and in violation of its charter, and to the prejudice of the public interest. In relation to the position, that the removal amounts to a breach of public faith, it is farcical—there is no gleam of truth in the assertion. The Secretary of the Treasury may, at any time, change the depository.

Let the annexed extract from an *official* document, the appendix to the report of the Government Directors, be read:

PROTEST.

"The subscribers, directors of the Bank of the United States, appointed by the President, with the advice and consent of the Senate, protest against the acts of the majority of the board of directors of that institution.

"1. Because, by a systematic mode of proceeding, gradually introduced, and by alterations of the by-laws, they have taken from the board its most important functions, and conferred them on committees, appointed by the President, and not required to report.

"2. Because the acts of these committees and the board, have been repeatedly in violation of the spirit, if not the letter of the charter.

"3. Because, by an organized series of opposition, commencing immediately after we became members of the board, they have deprived us of our rights as public officers, and prevented our participation in the most important business of the institution.

"4. Because, though called on, they have refused to remedy these things.

"5. Because they have permitted and sanctioned the expenditure of large sums, under the head of stationery and printing, the accounts of which are so kept as not properly to exhibit the particular thereof, and, though called on, they have refused to have them set by the cashier.

"6. Because they have permitted and sanctioned the expenditure of large sums, under the same head, on orders of the President, without any account of the manner in which, or the persons to whom they were paid, and, though called on, they have refused to request him to cause them to be so stated.

"7. Because they have, in a report sanctioned by them on the 3d of December, 1832, alledged that the report of the public directors to the President of the United States, on the 19th of August, 1832, contains "errors," "misrepresentations," and "misstatements," some of which they have endeavored to point out.

"8. Because, in fact, the allegation so made is utterly unfounded, as would appear upon an impartial examination, and full exhibition of the said account.

"9. Because they have refused to adopt a proposition submitted by us, to appoint a committee consisting of three of their own number and three of the public directors, for the purpose of examining the said account, ascertaining whether any items were erroneously stated in the said report, and preparing a statement of the whole, in such form as that it may be submitted to the public and the stockholders.

"H. D. GILPIN,
JOHN T. SULLIVAN,
PETER WAGER.

December 13, 1832."

GOV. BREATHITT, of Ky. in his annual message recommends to the legislature, the establishment of a State Bank and branches, with a capital of three or four millions of dollars. He also calls the attention of that body to the conflicting land claims in that State.

A turn out.—The ladies of Lynn, Mass. who were in the "Shoe Binding" business, have struck for better wages. One hundred and twenty-five associated themselves together, and adopted a constitution and by-laws, for the furtherance of their purpose. Success to their cause—we hope the gentlemen bosses may display more gallantry than to require them to *knock under*.

Strange associations!—Messrs. Clay, Calhoun, and M'Duffie! Col. Davy Crockett and Rev. Lorenzo Dow! Ex-Secretary Duane and the Mountain of corruption: alias, the United States Bank! These associations, it appears, have been formed. The why and the wherefore remains untold.

Amongst the last foul acts of the U. S. Bank, was to hold the rod of her despotic power in *ter ror* over such local Banks as lay in her power, to cause them to embrace her, and memorize Congress for a recharter for their *tyrant*. Happily, however, though many were called, but few came!

The following among other reasons, are assigned by the American Sentinel, for holding a National Convention:

"Because, the great body of the democrats of Pennsylvania are in favor of a nomination by a national convention, as the only *true* mode of having our voice heard on the Presidential question."

The Sentinel is right in this matter. The only true democratic mode of bringing candidates into the field, is through conventions of the people. It should be remembered, that when the people appoint delegates from among themselves, and delegate to them the nominating power, those delegates examine the qualifications and pretensions, severally and minutely, of all the prominent individuals in the district, and from the aggregate number make such selection as seems to them most judicious. The bare selection amounts to a recommendation of the highest possible order. The duties of a delegate are responsible and solemn.

Col. J. W. WEBB, of the N. Y. Courier & Enquirer, speaks in high terms of *himself*. He says in so few words, that he is a "respectable and intelligent" man! It is well that he entertains so exalted an opinion of himself; for we question whether he could find any one else willing to bestow so unmerited a compliment upon him.

The Indiana Journal is seriously *crying quarters* for Mr. Clay. Well, it is not to be wondered at—for we would suppose that any print, wishing to keep up a show of decency, would now flinch—and not undertake to justify Mr. Clay's recent course. His last attack upon the President should cover him with infamy deep and damning; it is too degrading to be countenanced by any respectable community. The Journal takes the modest plan; instead of pleading justification, rather throws him upon Kentucky for *chastisement*—it thinks that people should more properly inflict it. We are not prepared to go the whole length with the Journal—we consider that Mr. Clay has grossly insulted the whole American family, and should be held to strict accountability. It seems, however, to be natural, that those who have heretofore worshipped him at his shrine, should suppose mercy in his behalf.