

BANK INVESTIGATION.

istocracy, I feel and sympathize with the sufferings of those who may be needy without any fault of their own; but something is due to posterity, and even in that point of view, I am not willing to entail upon them the baneful effects of a great monied corporation, with a capital of twenty millions of dollars, extending its arms of power and influence to every part of the United States, and having the destiny of good men within its control, whenever it receives the nod to exercise its giant power. No, sir, I am ready to see and feel the sad crisis which has been described. If we die with less money, we shall live in more honor and enjoy more happiness. I wish to see whether so much depends upon this corporation: If so, it is the greater reason why the poison should be destroyed. Like the strong man we read of in holy writ, let us see if the violent death of this corporate body will pull down the pillars of the constitution, that another Volney may sit upon the ruins of this Capitol and mourn the fallen empire of this great and happy republic."

These arguments are at this moment entirely, peculiarly applicable.

At that time they were deemed amply sufficient by the democratic party throughout the Union; and time, however much it may change individuals, cannot change principles. Those who advocate these principles will be with the People, whether their opponents call them democrats or tories, and their opponents will be against the People, whether their names be federalists or whigs.

Let us fervently hope that no national disasters will occur to force us from the judicious application of these principles.

The war which followed the expiration of the charter of the last United States Bank, stimulated the State Banks to excessive issues, which drove specie out of the country and stimulated a wild spirit of adventure, that raised prices far beyond the proper standard.

On the return of peace, when our excessive paper money prices came in collision with the cash values of foreign countries, the bubble burst at once, spreading ruin over all.

The general failure of the ill-managed banks, and the utter prostration of business, created an universal necessity, whose urgent calls occasioned the chartering of the present bank. Thus hastily ushered into existence, with powers heedlessly granted, far more than it was safe or expedient to grant, the bank was raised into successful operation by the elastic nature of public confidence—a wanton abuse of which has been its ruin.

But we are now safe from a like disaster, and the safety is strengthened by our knowledge of the causes of such disasters.

We can now proceed to apply these principles to our legislation. The People always have sustained them, and always will sustain them. The only hindrances are such as may be presented by the skirmishes of a party warfare.

We have had unfortunately too much of this already. It has protracted our session and occupied our time to no purpose, except an injurious and angry excitement.

Legislative discussions, whose sole object should be the ascertainment of great political truths, have been converted into opportunities for the exhibition of the ingenuity or the passions of the debaters, or for the far less pardonable purpose of deluding the public mind as to the causes which have affected the public interest.

Recent votes have shown that a large majority of this House are weary of such discussions and are willing to unite upon the measures required by the public interest.

I shall be gratified if the reasons which I have presented, and which, upon careful examination, have convinced my own judgment, shall have the slightest effect in aiding this purpose.

We all desire to make an arrangement which will facilitate the financial operations of the Government and correct our national currency.

Those who believe (and I am one of them) that an United States Bank, properly restricted, would best effect these two objects, agree with me, that our own differences of opinion as to the nature and extent of these restrictions, render the organization, even if practicable, would be utterly useless during the two years that must intervene before it goes into operation.

The arrangement proposed by the bill is shown to be practicable by former and recent experience.

It is the only one that can possibly exist until the present bank charter expires. It binds us to nothing; it is incapable, during that period, of doing any injury; it diminishes central, and increases State influences, and offers a definite mode for the gradual correction of our currency—the common object of all.

Should it prove incompetent, I shall readily join in adopting another system; and in the examination of the present arrangement, and its comparison with the new system, we shall be aided by the experience of the intervening time, and guided by the opinions of our constituents, with which we shall then be fully acquainted.

By adopting this measure, we shall quiet the excitement which has extended its baneful influence even to the personal relations of the members of this House—we shall be able to part in cordiality and kindness, and to meet our constituents with the happy consciousness of having faithfully performed the duties which they assigned to us.

Rejections by the Senate. It is made a great merit by some advocates for the opposition Senators, that they rejected only about twenty nominations out of a much larger number, when it is known, that of that larger number, over three-fourths or four-fifths were probably mere confirmations of regular promotions in the army and navy, and re-appointments of old officers. Miserable apology! And a subterfuge worthy the National Intelligencer, were the article first appeared. *Globe.*

Important from France. We learn that among the passengers by the North America, is Theodore Sedgwick, Jr. Esq., bearer of despatches from Mr. Livingston, our Minister to France, to this Government. The French Government, after a long delay, has at last given up the original papers of the ship illegally captured. The French Government has also consented to give us copies of the decisions by which the condemnation of those vessels was made. Mr. Sedgwick, we learn, is the bearer of the original ship's papers. It may be inferred, from these being sent at the present time, that Mr. Livingston entertains full confidence, that at the next session of the Chamber of Deputies, funds will be appropriated to carry into effect the treaty concluded by Mr. Rives. *N. Y. Eve. Post.*

Awful Calamity. During the thunder storm of Thursday afternoon, the Catholic Church in Charles-ton, was struck by lightning, which descended into the school room under the church, and killed three boys, and badly wounded two or three girls. Jackman's hotel on the neck was also badly damaged at the same time, but no lives lost. *Boston Statesman.*

BANK INVESTIGATION.

The Finance Committee of the Senate is now in Philadelphia for the purpose of examining into the condition and management of the Bank of the U. States. We are all well satisfied, that no honest investigation is intended, but lest we may be mistaken in that matter, and the Committee do really intend to look into the abuses and corruptions of the Bank, we shall suggest from time to time, such particular points of injury as seem to demand a particular attention.

Imprimis. Mr. Ewing, the author of the famous Post Office report, is one of this Committee, and must feel a strong desire to perfect the good work of exposing abuses which he has so happily begun. The Senate have unanimously declared the loans of the Post Office from Banks to be unauthorized by law. Now, we beg him to inquire of *Nicholas Biddle*, President of the Bank, whether he did not, without any application from the Postmaster General, offer to lend the Post Office Department or to pay its over-drafts upon his Bank, for twenty to thirty thousand dollars? We affirm this to be a fact and we insist that this honest Senator shall now inquire into it, having the opportunity.

Item. It is known that Senator Ewing himself, after voting for laws authorizing the issue of funds on account of revolutionary land claims, has been engaged in buying it up from the poor old soldiers and their heirs, at a discount of ten to twenty-five per cent, according to the adroitness of himself and attorneys in imposing upon the soldiers, and then has hired clerks, or others, connected with western land offices, to exchange it at par, or nearly so, for the money which the purchasers of public lands were just about to pay into the land offices, making, by these impositions on honest people, and this palpable evasion of the law, large sums of money.

We charge that Mr. Ewing, the ready instrument of the Bank in the Senate, has procured the money to carry on these villainous operations, or a large part of it, from the Bank itself, at one time \$6000 with the famous Mr. Stanberry as endorser; at another time \$20,000, and other sums at other times. Probably the \$6000 were Mr. Stanberry's portion of Bank facilities for services rendered.

Now, we insist that the Finance Committee shall rigidly investigate, and honestly report these "fair business transactions" between the honorable Senator and the Bank; and Mr. Poinsett, and his Land Committee, who have power, we believe, to investigate the frauds practised in the sale of the public lands, we recommend a careful investigation into the other parts of this business.

It shall be found (as it certainly will upon a strict and honest inquiry) that this honorable Senator has first voted for laws opening the door to speculation; has then borrowed the money from the Bank to enable him to speculate, and has actually speculated enormously, by intercepting, through his agents at the Land Offices, some TWO HUNDRED THOUSAND DOLLARS, which was just ready to be paid into the Treasury, thus defrauding the revenue, no man will be at a loss to understand his devotion to the Bank, and his hostility to our inflexible Chief Magistrate.

And this is one of the committee who is to investigate the affairs of the Bank, after it has shut its doors to an *incorruptible* Committee of the House of Representatives!!!

We shall suggest other points of interesting inquiry to this honorable Committee.

Globe of July 10.

THE BURDEN BOAT.

The trial of Mr. Burden's newly invented steam-boat, was made on the North river on Monday last, and was to a great extent successful. The New York Evening Star, one of the editors of which was a passenger, describes the experiment minutely, and says—

"Mr. Burden, accompanied only by five or six friends whom he had invited, and of whom we were one among the number, left the Dry Dock in his new steamboat Helen, at 5 minutes before 7 A. M. reached the North River opposite the foot of Barclay street, at 20 minutes past 7. The Erie, said to be the fastest boat on the river, had left the dock 20 minutes before, and was then in sight six miles ahead. The boats proceeded on in gallant style, attracting numerous persons along the wharves to witness the race. One remarkable feature in the movement of Burden's boat, which struck every one on board as an improvement of a most important and highly novel character, was the smoothness with which her sharp pointed cylinders glided over rather than through the water, like the sliding motion of a locomotive on a rail road, causing not the slightest disturbance, and only a mere ripple. There was nothing whatever of that piling up of the water on the bows, and corresponding gush on the stern; none of that fluctuation or swelling on the river which all other steamboats cause, and which is perceptible seen as well as felt by the craft in their vicinity, and even by those along the docks and banks, though they may be a mile distant. We passed the handsome and swift little steamboat Champion, after a tough contest at Dobb's Ferry, at 46 minutes past 7. We had not then attained more than 16 or 18 revolutions of our wheel per minute; nor was the steam fairly on, or 22 revolutions procured, till we neared Poughkeepsie, which we reached at 22 minutes past 12. This is 80 miles, or half the distance from New York to Albany. We were now going at the rate of a mile in 3 minutes, or 20 miles an hour, and had come within 3 miles of the Erie—When we had every certainty of thus passing her in a very short time, the gear of the cut off valve suddenly gave way, at half past 1 P. M. between Poughkeepsie and Lower Red Hook Landing, which immediately reduced our revolutions to 16, 14, and 12.

At 10 minutes before 3 P. M. finding our speed thus unhealthily retarded by an unforeseen accident, we lay to and repaired, and got under weigh again at 31 minutes past 3. But in ten minutes it broke again, and thus with every effort, and one of the boilers leaking as it had done the whole distance from New York, we found it utterly impossible to obtain more than 16 and sometimes 18 revolutions. Nevertheless we resolutely pushed on in spite of every difficulty. We passed over the shallow water from Hudson upwards, and the over-slaugh, with the same ease and facility we had the deepest channels. This we were enabled to do from the few inches of water we drew, a fact which of itself speaks volumes, and is unprecedented in the history of other steamboats on this river.

And thus, notwithstanding the most unfavorable auspices we had to contend against, and it may be said two and a half hours detention, taking the retard operations of the engine into the account, we reached Albany at 6 P. M. about three quarters of an hour only after the Erie. This boat was prepared beforehand for the anticipated race, and had the advantage of her highly polished machinery by long use, and in the most perfect order, and she burned, we understand, large quantities of turpentine and tar to accelerate the generation of

flame and heat. Our machinery had never been put fairly to trial before, and therefore the reflecting part of the community may judge of the immense friction which a new engine must create, to say nothing of leakage and the accident. The Helen therefore performed her first trip to Albany in 9 hours! Will she not in ample order, and when these difficulties are removed and subdued, make the passage in 8 hours, if not less? We believe she will.

The experiment, therefore, cannot be deemed conclusive.

All along the river crowds manifested the deep interest they felt in our behalf, by cheering, waving flags, &c., and at Catskill, Coeymans, and New London, cannon were fired from the docks in honor of our vessel.

There is not to be deducted more than 10 or 15 minutes from the Erie's time for the few stops she made. We witnessed ourselves, that 2 or 3 places she was not detained 2 minutes at each.

A Subterranean Indian Village has recently been found by the Georgia Gold Miners in excavating a canal for the purpose of washing gold. It is in a place called *Nacoochee Valley*, and is from seven to nine feet below the surface. The houses which have been discovered, are thirty-four in number, and are of the common Indian construction, being of logs from six to ten inches in diameter, and ten or twelve feet long, the whole imbedded to the depth mentioned, in a rich auriferous gravel. The land beneath which these interesting relics were found, was covered, at its first settlement by the whites, by heavy timber, denoting great antiquity to the buildings. The following extracts from a letter to the editor of the Southern Banner, gives further particulars.

N. Y. Enq.

The houses are situated from 50 to 100 yards from the principal channel of the creek; and as no further excavations have been made, it is more than probable that new and more interesting developments will be made, when the land is worked for gold.

A great number of curious specimens of workmanship have been found in situations, which preclude the possibility of their having been moved for more than a thousand years. During my mining operations last year, I found, at one time, about one half of a crucible, of the capacity of near a gallon. It was ten feet below the surface, and immediately beneath a large oak tree, which measured five feet in diameter, and must have been four or five hundred years old. The depository was diagonal, or what may be termed table land. The stratum, of quartz gravel, in which the vessel was imbedded, is about two feet in thickness, resting upon decomposed chlorite slate.

It is not difficult to account for the depository of those substances in alluvial soil, for the hills are generally very high and precipitous, and from the immense quantity of rain which falls, the streams are swollen to great height, sweeping every thing with them, and frequently forming a deposit of several feet in thickness in a season; but some of the individual land is from ten to fifty feet above the present level of the streams. These deposits exhibit appearance of as great attrition as those recently formed.

There was a vessel, or rather a double mortar, found in Duke's Creek, about five inches in diameter, and the excavation on each side was nearly an inch in depth, basin like, and perfectly polished. It was made of quartz, which had been semi-transparent, but had become stained with the iron which abounds in all this country. In the bottom of each basin was a small depression half an inch in depth, and about the same diameter. What its use could have been, is difficult to conjecture. Some suppose it was used for grinding paint, &c., or in some of their plays or games. The high finish, and its exact dimensions, induce me to believe it is the production of a more civilized people, than the present race of Indians.

The Fanatics A meeting was held last night, at Clinton Hall, for the purpose, we believe, of again discussing the question of immediate abolition. We say, we believe, for when we reached the Hall, so much disorder prevailed, that it was impossible to gather from what passed the real object of the assemblage.

There were about fifty negroes, male and female, present, and about twice that number of white people, white women were, we are sorry to say, among the latter. At last a crowd assembled about the door of the room, and on the staircase leading to it, evidently emboldened with no kindly feelings towards the colored part of the audience; and it required the utmost exertion on the part of a few persons, to procure them a safe passage into the street. Learning there is to be another meeting to-night at the Catharine street Chapel, we caution the colored people of this city against attending it. No one who saw the temper which pervaded last night, can doubt, that if the blacks continue to be made the tools of a few blind zealots, the consequences to them will be most serious.

New York Enquirer.

The Poles. Great and liberal exertions are making in our various cities, through churches, theatres, and private donations, for the relief of the exiled Poles. Those ardent friends of freedom, who once occupied such a vast extent of territory, and whose population exceeded 22,000,000, (nearly to that of the British Isles and about double that of the United States) are now banished from their country, scattered over the face of this habitable globe, and left in their feebleness to the mercy and hospitality of their fellow-beings. Many have sought the "asylum of the oppressed," and it is to be hoped they have not sought in vain.—A spirit of sympathy must exist within the bosom of every patriot, merely from the truth of their suffering and the right of their cause.

They are in the midst, not of a revolution, but of a

revolution, and the weather has been very favorable.

Averaging the wheat and rye crops, we can

not say they are good. In some neighborhoods both crops turn out well, but in others the

frost and fly have ruined the prospect, and rendered them scarcely worth sowing. Oats, timothy, garden

vegetables, &c. are good. If the new crop of

wheat should fall short of the demands of the country, it will enable many of our farmers to get rid of the surplus remaining of last year's abundant crop.

Great Freshet.

We have recently experienced one of the greatest freshets known within the last 6 years; and for the season, ever known since this country has been settled. The spring has been considerate a wet one, and the river has scarcely been below boating order; but on the evening of Thursday, the 1st inst., a heavy cloud arose from the west, with vivid lightning and tremendous thunder, which, in a little while, appeared to envelope the whole heavens, and until the next morning the rain fell in torrents. The bridges and fences across the small streams have nearly all been swept off, and with the ponds in the prairies, have never been known to be so high. The Wabash was not so high as it has been seen probably once or twice; but in many places it was out of its banks, particularly in the lower country. In this neighborhood, both in the river bottoms and on the prairies, the corn and wheat crops have been very much injured. In some instances the corn crop totally destroyed. If we were to judge of the damage done the Wabash country from what we have seen and heard here, we could not think it less than two hundred thousand dollars. *Wabash Mercury, July 17.*

Important. We have been favored by a highly respectable merchant, with the following important information, contained in a letter from Madeira, dated May 31, received per Violet, at Philadelphia:

N. Y. Gazette.

"On the 28th instant, one of Donna Maria's ships, a heavy frigate, made her appearance in the offing, and sent on shore a flag of truce, which was not received by our Governor, who seems determined to hold no communication whatever with her. She still remains at some distance, and this morning communicated the following by signals: 'Santarem fell on the 18th—Army broke up—Miguel escaped at three o'clock in the morning—our soldiers entered at five o'clock.' So that we may anticipate very shortly some decisive blow will be struck for the possession of the Island. Late accounts from Lisbon state that a squadron of 16 ships was to be in readiness to leave the Tagus about the 5th of June, and in all probability they will form the force destined to reduce this island. We have hitherto and are still enjoying uninterrupted tranquillity, and apprehend no danger for the safety of the persons and property of foreigners during the anticipated struggle."

The brig Violet, when off Madeira, was boarded by the frigate Don Pedro, blockading the Port, and was informed by the Captain that he looked hourly for another frigate and corvette, and on their arrival, they intended to besiege the town. The Governor determined to hold out until sufficient forces should arrive, to keep the Don Pedro party in the Island, in check, and prevent them from co-operating with the frigates.

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"All you who come this curious art to see,

"To handle any thing must cautious be;

"Lo, this advice we give to every stranger—

"Look on with welcome—But to touch there's danger."

From Niles' Register.

We lately paid a visit to the printing establishment of Messrs. *Gales and Seaton*. After the capital and president's house, it is the most interesting object in Washington. There is nothing to compare with it in America—and few more extensive and efficient in Europe. The whole number of persons employed in this establishment was 165—including the binding and folding departments, of whom about 35 are females, who are found very expert and faithful in handling the paper for the power presses, of which we think there are eight—viz: four steam presses with a perpendicular pressure, which perform beautiful work, at the rate of about 500 sheets each, per hour; three cylinder presses whose operations are much more rapid, driven also by the steam engine, and one cylinder press worked by man power, in the turning a large wheel. The latter is used for the *National Intelligencer*. There are besides a large number of the usual hand presses, a few of which are employed on small jobs, or, when there is more work than the power presses, running every day and night, can perform, in any desired space of time; and the cylinder presses too, it may be observed, proceeding at the rate of about 2,000 sheets an hour, instead of printing 8 octavo pages at once, 16—the paper used being made, and the types prepared for that purpose. But we are not sufficiently acquainted with the *statistics* of this splendid and well managed establishment to go into details—all the operations in which are