

Major Jack Downing's
CORRESPONDENCE.

To my old friend Mr. Dwight, of the New York Daily Advertiser.

WASHINGTON, 14 Feb. 1834.

Ever since I have been in the government, I never have had so much on my hands as I have since I wrote you my last letter. Folks are pouring in here from all quarters, and bringin petitions and memorials—some on em jest as much as a man can hit, and when they come to stretch out they kiver all Congress. Most of all the committees that come on here, presentin them to the General, has kept me busy enuff I tell you. The first and biggest committee that came here was from the New York Merchants and Traders. I told the General, says I, now General is our time to brush up all we know about trade and money business; for, says I, them New Yorkers ever put an em on gettin meetin em, and they had a comin here at this season throw the mud for nothin, says I, and as they are comin to see us to-morrow, we better spring to it now, says I, General, and get every thing out and tried for em; and so I and the General went to work makin a kinder sham fight on't. I see pretty quick it wouldnt do, for the general would fly right off the handle, and talk about glory and New Orleans, and Reform, and about his rights, and his government, and the great experiment, and went on by movin the Bank and Squire Biddle all to splinters. Now, says I, general, that wont do at all, says I; them jest the kind of folks to talk to; they want come here to talk about *glory,* they have got enough of that say I, New York already, and reform too, says I. Why, says I, General, my friend Zerkel Biglow tells me there is so much of that in New York, that folks are breakin all to bits there, and it has crowded every dollar out of trade. Now, says I, I guess the best way for us is to hear what these New Yorkers have got to say, and then bow em off as quick as possible, and dont ask em any questions, and they wont ask us any—for if they get us on that track, says I, we'll go bump a shore now, I tell you; and so the general began to think that was the best way, and if he was to say any thing in reply it would be old story—and the general has told that over so often, that I think he could say every word out in his sleep.

Well, the next mornin sure enuff, I see em comin, and I told the general, and he took his stand in the middle of the room, and I stood a leetle ahead on him, twixt him and the door—and in they come jest for all the world as folks come to meetin, and I turn'd to and introduced them to the general, and we shook hands all round. The general is plagy cunning in such times—he was mad enough to snap his hickory right in two pieces, but he put on a plagy good natur'd look, and as soon as we got threw shakin hands, one on em—a rale spunky lookin critter, jest about sich another lookin chap as Squire Biddle, and talk'd about as glib about money matters—he step'd out and spoke for the rest on em, and he went on now jest as cool as though he hadn't lost a dollar since we begun the war. He was as civil too, as you ever see; he told the general pretty much how things was workin, and how they were going to work; and when he came to speak of the general's grand experiment, he told him pretty plain it wouldnt work right. The general was jest a goin to let him have his notions, but I put'd him a twich by the coat, and he stop'd; but as soon as he got threw and bow'd, the general began and told him the first go off he was mistaken—that there warn't a man in the hull state of Tennessee know'd half so much about banks and banking and trade as he did—and so long as he was President he'd let folks know what was the real motto of "government." "Biddle was a monster and so was the bank. Calhoun was a rascal, and so was Clay, Webster, and McDuffie, and the hull raft of the opposition; and what pazzled him most, was to find out which was the biggest rascal, the bank or any one of them other fellows, and he'd put um all down afore he was done with em. Haint I saved the country, says the general, more than 50 times—if it hadn't been for me, says he, the ingins would now be in Wall street, scalp'd all on you, and the Brit ish would be all over Kentucky, and Tennessee and Virginia." And so the general went on, and I couldn't stop him till he got right into "glory," and so I thought twas best to begin to bow the folks off, and by the time the general got threw, he and I had it all to ourselves; and we sat down; the general he was a good deal struck up and beat out, but he is as tuff as all natur, and can go threw jest sich a tug every day, and so he took of his specks, and went to rubbin em, and we begun to talk about it. Says he, Major, I reckon I give em a skerry factious; that time, didnt I. You see, says the general, I asked em no questions, and that

kept things snug. Do you know, major, says the general, I didnt like the looks of that fellow a bit who did all the talking for his companions—did you understand, major, all that he told about? says the general. Pretty considerable, said I. And so I told it all over to the general in my own way. Well, says the general, I am glad I didnt understand him, for no; as you tell it, it stumps me considerable. The general he sat still a moment and began to count on his fingers; and to rights says he, major, who was that? Way says I, general, he is the son of a man I've heard you tell on a thousand times. And as soon as I spoke the name, the general started up, and says he, major, its impossible—what the son of *****! Why, says he, major, he was always one of my best friends, and was just the kind of man I liked, he was as firm as a garrit, and know'd more about banks and all public matters than any man I ever met—he was a rale patriot and an honest man. Well says I, general, that you said; and I have a notion too he was in favor of a National Bank, and jest sich a one as we got now. That is true enuff, says the general, but that was when I thought so; folks must change their opinions, major, when "the government" changes theirs. Well says I, I didnt think of that. I wish, says the general, I'd a known who that chap was, I'd a made him shake in his shoes for darin to fine them rascally merchants and traders agin my experiment. I guess says I, general, that wouldnt a been an easy job, for I kept my eye kept my eye on that critter the hull time, and kept thinkin all the while of what I've heard you say about his father, and thinks I "that's a rale chip of the old block." But says I, general, we've got more work to morrow agin; there's another committee from New York, bringin another mile of names, all mechanics, says I, rale hard fisted fellows. What, says the general. Mechanics, major!! And he sprung up and danced round like a boy. Tam are the fellows, major, says he, strait from Tammany Hall, says the general, now you'll have another story major.

None of your traders and Merchants for me; there aint a spark of patriotism in the hull on em; but the Mechanics—give me the mechanics; and now major, turn to and get a table well spread and dinner on it, at 12 o'clock, that's the *poor workman's hour* dinner hour; and let us put on our old coats and dont shave to-morrow. (The general is plagy cunning in sich matters.) So next day sure enuff in they come, and we formed to shakin hands. Ah, my friends, says the general, these are the hands I like to shake; no glove work here; you are the men to tell Congress what to do; and, says the general, any man in office from the President downward, ought to mind what you tell em." And the general he walk'd round among em and shook hands agin, and slap'd em on the shoulders; and took a quid of tobacco from one on em, and gin another a chew out of his own box; and was as happy as you ever see and spy as a cricket too.

Now my friends, says the general, lets talk over public matters; and with that one on em step'd out and spoke for the rest, and I never in my born days heard a critter of his looks and trade talk so about banks and money matters; and he began back more than 30 years, when he was a prentis, and come up all along, and he did shave down and saw up party measures and party folks, and dove tail'd matters so, the general was stund, the general walk'd up to him and made plagy ugly faces at him—but the critter went on and talk'd right up to the general, and there want a lump of sugar or a drop of ile in the hull ont. As soon as he stop'd, the general gave him a hard look, and says he "Stranger, what's your trade?" "A master carpenter, sir, and he. I was your friend, general, and every man I employ'd was also, and we stuck to you till the measures of your administration have driven us out of employ, and here's a blacksmith, and a rope-maker." And so he went on pretty much threw all trades. "It gives us pain, general, to tell you that our families—and here he stop'd—he tried to speak, but he couldn't; he turn'd and walk'd to the window, and come back and tried it agin—and as soon as he'd come to speak about unemploy'd workmen and their families, he'd choke right up, and his lip would quiver so, I was jest agoin to step right up and tell the general what this man wanted to say; but he got on to rights himself, and wound up by bringin his fist down on the table. I had a notion it would go rite thro, and the general's hat on the table bounced up I tell you; and says he, "there must be a change, general." The general didnt like the looks and talk of this critter nigh as well as the merchants and traders man the day afore. He tried em a spell with "glory and reform," but that didnt do no good, and that got the general's dauder up too, and so says he, "Strangers, the next time you come to talk with the government, you must get your representatives to come with you," but they tell'd the general they had none, and hadnt

had any for a long while; but they would alter next election.

The general took the hint in a minute; and says he (for he was plagy struck up by it) if you dare change any of your representatives at the next election (except one) I'll put your city, the hull and scrape ont, over on my friend Swartwout's meadows in Jersey. I'll let you know that I'm tryin an experiment, and will try it; come what will I've said I would, and right or rong I'll do it, if I di ten thousand Spanish Inquisitions. And now strangers clear out and go home; and as soon as the general put on his hat, they put on theirs, and walk'd out; but it did make me feel plagy sad and heavy to see folks come so fur threw the middle of winter, and go home empty handed. The general was in a pesky bad temper all day and so was I; but Mr. Van Buren and some of the Congressmen from New York came in and made clear weather agin, by tellin us they expected every minit another committee from New York, of the rale stuff, and no mistake in em, and right strait from Tammany Hall too, and they read over the names. Well says the general, this somethin like; and now, says he, the best way would be, when they come, to let Congress out, and let our folks have a hollow-day. Well sure enuff they have come, and we've had some on em here, but I hant got time to tell you about it in this letter, but will in my next.

J. DOWNING, Major,
Downingville Militia, 2d Brigade.

From the Indiana Journal.

THE STATE BANK OF INDIANA.

Messrs Douglass and Maguire:—I beg leave to submit through your columns a brief sketch of the charter of the State Bank of Indiana, with such explanations as will, I trust, render it intelligible.—Something of the kind appears to be called for, as the charter itself is very long and requires more attention to understand it than many have time to give.—The general interest that is felt on the subject occasions more call for information than can be answered separately, so that this may be considered as a reply to such communications as are not otherwise attended to.

The constitution of the state prohibits the incorporation of any bank except a state bank and branches, not exceeding one branch for any three counties, and no branch can be established unless there be subscribers and paid in specie by individuals thirty thousand dollars as part of the stock of such branch. The peculiar situation of this state it is presumed, has also had its influence in the adoption of the plan devised for the bank. By referring to the map of the state it will be seen that its commerce and business must necessarily take very different directions. The Whitewater region and eastern part, by different routes, to Cincinnati. The southern part are accommodated by the river Ohio, the western have the benefit of the Wabash, and the northern of the Maumee and Lake Michigan. Accordingly there is no point in the state calculated to command the business or extend its acquaintance over any considerable portion of its surface, and it is not a little singular that in locating the branches of our bank only three of them should be situated in the interior of the state, while the other seven are located on its very confines, and it is probable that the two hereafter to be established will be similarly situated. It would therefore have been extremely difficult, under such circumstances, to have constituted such a parent bank as could, satisfactorily and profitably, regulate all the movements of the branches. The plan adopted it is confidently believed, will not be liable to be affected by local jealousies, or influenced by political considerations.

That the state, may, at all times, be able to ascertain the situation of her interest in the concern, it is provided that the legislature shall elect the President of the parent board for five years and four Directors for four years, one however going out of office every year. This board is to appoint their own clerk, to locate the branches in districts pointed out in the charter, appoint commissioners to receive subscriptions of stock for the branches, appoint three directors for each branch, and are the commissioners of the Sinking fund. They also procure the bank paper for the branches which is to be signed by their president but to be countersigned at the proper branch. All the other duties of the parent bank are performed by the whole board of Directors, which, with the four above mentioned, is composed of Delegates from the branches; each branch electing one, so that the whole number will be fourteen, and hereafter sixteen. The branches being responsible for each other, in case of failure, but not participating in each other's profits, the directors elected by the state, can have no common interest except the welfare and prosperity of the whole concern, and as this board cannot make discounts they will have no power to exercise any political influence.

This board may limit the loans of the branches after they exceed once and a fourth the stock paid in; may require reports from branches at least once a month,

but oftener if necessary; may adjust the accounts between branches; may permit one branch to loan to another branch; for refusing to pay debts or mismanagement or any good cause, may suspend the operations of any branch and settle it up as insolvent; they may equalize the state funds and public deposits if obtained, may examine the

the branches, and may make all necessary by laws to carry their powers into effect. All the discounts are to be made solely through the branches. Each branch to elect its own directors, except the three before mentioned, and divides its own profits; and when any branch fails after its directors who are in any measure culpable are first made liable, then the private stockholders to the amount subscribed, and then the state stock in the branch, bank if any balance still remain due, it is apportioned to be paid equally by the solvent branches.

To furnish the capital for each branch individuals must subscribe for 1,600 shares of \$50 each, of which \$18 75 must be paid on each share previous to the banks commencing operations, and the balance in two annual instalments. If the stock required from individuals be subscribed by responsible persons at any of the branches within thirty days after the books are opened, the state will make a loan sufficient to enable it to subscribe for an equal number of shares and pay in \$31 25 on each share, so that each branch on commencing operations will have in its vaults eighty thousand dollars in specie. The State will also borrow the sum of \$40,000, for each branch in one year, and the same amount in two years, of which a portion will pay her second and third instalments, and individuals, subscribing stock may have their second and third instalments paid by the state, on their state by mortgage of double the value of real estate without improvements, to pay the amount in 12 years, with interest annually. The capital stock of the branches may be increased by individual subscription of stock, with the assent of the legislature and the directors of the state bank.

The loan made by the state is to be redeemed in not less than twenty nor more than thirty years. The charter is to continue in force until the first of January 1859.

Such parts of the state loans as are not applied in payment of stock or loaned to individuals to pay their instalments, and all dividends not required to pay interest on the loans, are to constitute a sinking fund, to be loaned out on mortgage, for such term and on such interest as the Commissioners of that fund shall determine.

The bank is never to have more debts due than twice its capital paid in, but as the branches may accommodate each other, and as the pork season, when the great discounts are needed, comes on at the Ohio river in November and December, and on the Wabash, in February and March, while in the interior the purchases of hogs and cattle for fattening are generally made still later, and the lake trade does not commence until a subsequent period, there does not seem much difficulty in managing the whole concern with profit to the stockholders and advantage to the state.

No other bank can be created in the state until the year 1857, when our population will, in all probability, be a million and a half. One additional branch is authorised to be established in one year and another in three years, making only twelve that can exist until the charter shall expire.

There seems not so much reason for the inquiry why a bank is now created to accommodate a population of half a million, as why the subject has not sooner excited public attention. The experiment will be tried, and for the future credit and welfare of the state, it is all important that it should fall into the best hands.

Ten branches have been located where books will be opened for the subscription of stock, from the seventh of April to the tenth of May, inclusive, and where the stock is subscribed, banking operations will commence as soon as the loan is effected and other preparatory proceedings had, which it is supposed will not be completed till August or September next. Of the places selected for the location of branches, Indianapolis, Lawrenceburg, Richmond, Madison New Albany Vincennes, Terre Haute, Lafayette, Bedford, and Evansville, six of them contain a population of more than two thousand each; the others have not so many inhabitants, but all of them are places of extensive business, and banks have prospered in other states in situations possessing fewer advantages.

There are no means for estimating with much correctness the amount of business done in the state. In obtaining information for another purpose, a short time since, it was ascertained that in fourteen counties selected promiscuously and containing a population of 106,000, there were one hundred and ninety-one persons engaged in merchandize. This would make about 900 for the whole state an equal number must be engaged in the river trade and as horse, cattle and hog drovers. The persons engaged in

manufactures are not at present, but every year is rapidly increasing their number and the time is not distant when our manufacturing capital will equal the commercial.

These hasty crude suggestions it is hoped will call the attention of others more capable of communicating useful information.

S. MERRILL.

The turn out at Lowell.—We are informed by a gentleman from Lowell, that our account of the "turn out" amongst the female operatives was far from being exaggerated. The disturbance continued through Saturday. Many of the operatives had left Lowell for their homes, and others had returned to their mills. The following proclamation, declaration, manifesto, or whatever the reader pleases to call it, was circulated at Lowell on Saturday:

Issued by the Ladies who were lately employed in the Factories at Lowell to their associates, they having left their former employment in consequence of the proposed reduction in their wages of from 12 to 25 per cent. to take effect on the first of March.

UNION IS POWER.

Our present object is to have union and exertion, and we remain in possession of our own unquestionable rights. We circulate this paper, wishing to obtain the names of all who imbibe the spirit of our patriotic ancestors, who preferred privation to bondage, and parted with all that renders life desirable—and even life itself—to procure independence for their children. The oppressing hand of avarice would enslave us; and to gain their object, they very gravely tell us of the pressure of the times; and this we are already sensible of, and deplore it. If any are in want of assistance, the Ladies will be compassionate, and assist them; but we prefer to have the disposal of our charities in our own hands; and as we are free, we would remain in possession of what kind of Providence has bestowed upon us, and remain daughters of freemen still.

All who patronize this effort, we wish to have discontinue their labors until terms of reconciliation are made.

Resolved, That we will not go back into the mills to work unless our wages are continued to us as they have been.

Resolved, That none of us will go back unless they receive us all as one.

Resolved, That if any have not money enough to carry them home, that they shall be supplied.

Let oppressive shrug her shoulders,
And a laughing tyrant frown,
And little upstart ignorance
In mockery look down.
Not I value not the feeble threats
Of Tories in disguise,
While the flag of Independence
O'er our noble nation flies.

From the Indiana (Madison) Republican.

Last week as we were preparing the paper for the press, a stranger came into the office and informed us that he had been robbed of seven hundred dollars, and wished aid in pursuing the men who had committed the offence. We then published the following advertisement for him and assisted him in some other respects.

The subscriber had seven hundred dollars stolen from him in United States Bank bills, consisting of seven fifties, and the balance in tens and fives. The money was taken from on board of a steam boat at Louisville. The thieves entered their names at Pugh's tavern this day in Madison, as R. T. Edmondson and Job Spalding. The first is a small man about 25 years of age, with an impediment in his speech; the other a larger man, light complexion, having on a steel mixed tight bodied coat, with steel buttons. A reward of \$100 will be given for the apprehension of the thieves.

WM. RITCHY, of
Wheeling Virginia.

Madison, March 5, 1834.

Mr. Ritchy informed us that he was a journeyman printer, had lived in Nashville for three years, and was on his way home, had got as far as Louisville where his money which was in a trunk, was taken from him. He immediately suspected the above described persons and pursued them. He found his trunk broken open on the northern bank of the Ohio, near New Albany, and pursued the perpetrators to Utica, 16 miles above, where they took a steam boat passage to Madison. Mr. Ritchy arrived in town but a few hours after they left it. Several citizens recollected having seen the persons described, and pursued them, but the pursuit has been fruitless.

The most melancholy part of the affair is this, that Mr. Ritchy is also missing. During his stay in Madison, he was quite unwell, and expressed a fear that he should have a "fit"—said he had two before; had one on his journey, and that his feelings indicated the approach of another, and purchased medicine to guard against it. He was last seen on the bank of the river, on Friday evening, about 6 o'clock. His not returning to the hotel as expected, produced an anxiety on the part of the landlord, and others, and search enquiry were immediately made for him for several hours. What has become of him is unknown.