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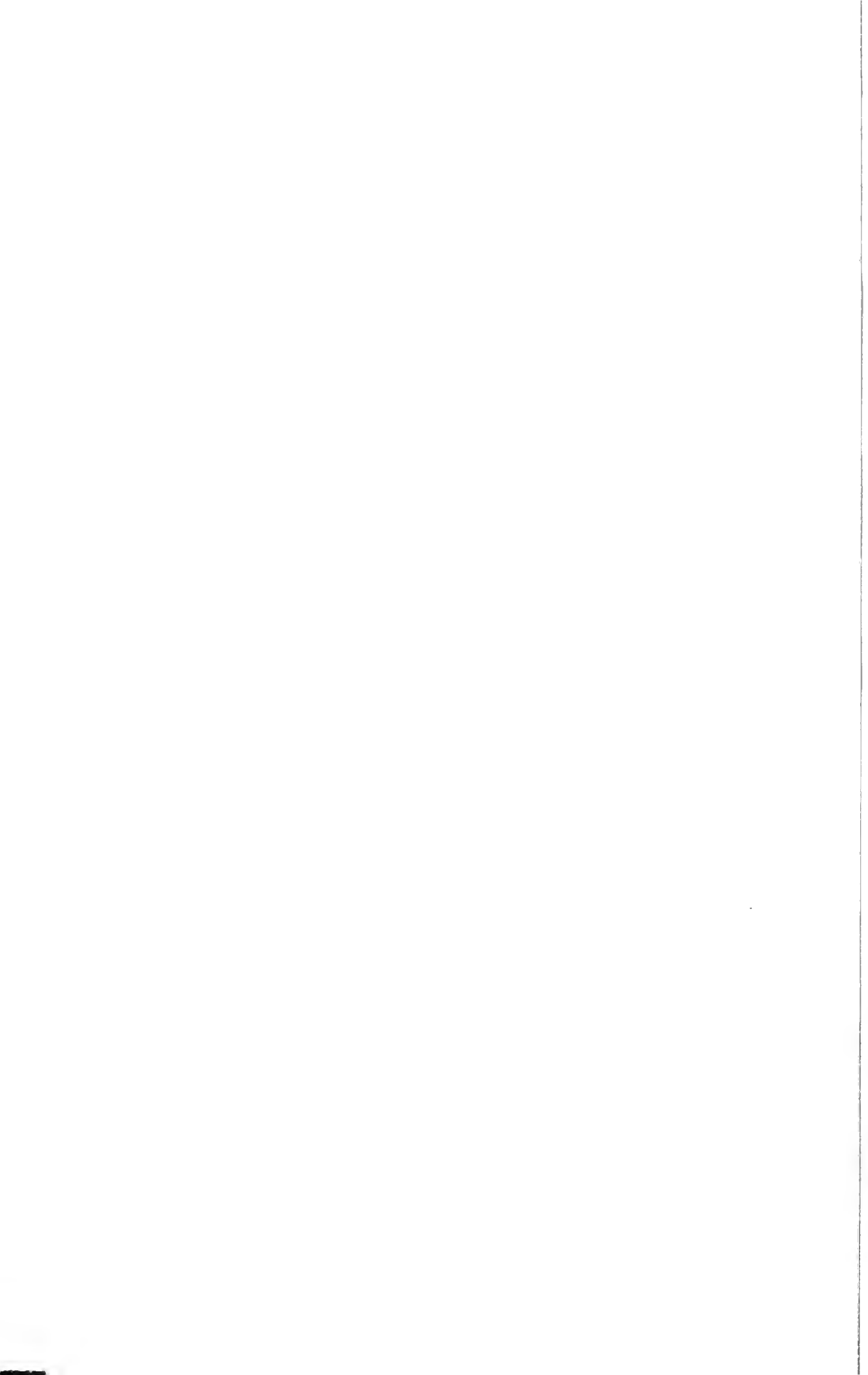
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SPEECH

OF

HENRY D. GILPIN,

July 4th, 1834.



A SPEECH

DELIVERED AT THE

DEMOCRATIC CELEBRATION

BY THE CITIZENS OF THE SECOND CONGRESSIONAL DISTRICT OF PENNSYLVANIA,

OF THE

Fifty-Eighth Anniversary

OF

The Declaration of Independence,

July 4th 1834,

BY HENRY D. GILPIN.

[Published by the Committee of Arrangement.]

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Holahan's Hotel, 8th July, 1834.

To Henry D. Gilpin, Esq.

Dear Sir: At the request of the Committee of Arrangement for celebrating the Anniversary of American Independence, by the Democratic citizens of the City of Philadelphia, I annex an extract from their minutes of this date.

Your friend and obedient servant,

HENRY SIMPSON, Sec'y.

On motion Resolved, That the thanks of this meeting be presented to Henry D. Gilpin for his excellent Oration, delivered on the 4th instant, and that he be requested to furnish a copy of it for publication.

Philadelphia, 9th July, 1834

To Henry Simpson, Esq. Sec'y.

Dear Sir: I inclose for the Committee of Arrangement a copy of the remarks made by me at the celebration at M'Arann's Garden on the 4th instant. I beg you to express to the committee my sense of the compliment they have paid me, in the request communicated by you.

I am, very respectfully, yours,

H. D. GILPIN

DEMOCRATIC FESTIVAL,

JULY FOURTH, 1834

PRESIDENT.

GEORGE M. DALLAS.

VICE PRESIDENTS.

Henry Horn,	Joseph Worrell,
Samuel B. Davis,	Thomas Roney,
William J. Leiper,	George W. Tryon,
Samuel Badger,	Lewis Taylor,
Charles K. Servoss,	William Ruff,
Michael Nisbet,	Alexander Diamond,
Wilson Taylor,	Levi Ellmaker.
Robert Adams,	

ORATOR OF THE DAY.

Henry D. Gilpin.

READER OF THE DECLARATION.

Henry Horn.

COMMITTEE OF INVITATION.

Henry Simpson,	Wm. Ruff,
Benjamin Mifflin,	Lewis Taylor,
Wm. J. Leiper,	Theodore Evans.

GUESTS.

SENATORS.

Thos. H. Benton, of Missouri,	John Tipton, of Indiana,
Felix Grundy, of Tennessee,	Isaac Hill, of New Hampshire,

REPRESENTATIVES IN CONGRESS.

Robert T. Lytle, of Ohio,	George R. Gilmer, of Georgia,
William Allen, of Ohio,	Edward Kavanaugh, of Maine.

Judge G. W. Campbell, of Tenn.	Gov. Wm. Findlay, of Pa.
Mr. Pope, of Va.	Col. Wm. Duane, of Pa.
Mr. Sibley, of Mass.	Dr. Wilmer Worthington, of Pa.
Commodore Chas. Stewart,	

S P E E C H .

MORE than eight hundred years after the foundation of Rome, a Grecian traveller, visiting the vast mistress of the world, found her citizens assembled to celebrate the day on which a band of shepherds had first traced the boundaries of the infant republic. The festival had been kept sacred through each succeeding age. The people who then embraced, within their extended empire, all the nations of the earth; who had spread the blessings of commerce, civilization and the arts from seven little hills on the shores of the Tiber, to the remotest oceans and the wildest deserts, cherished, with sacred regard, the day when a few bold and oppressed husbandmen sought a refuge where they could establish their own institutions, and protect their own privileges, by a social compact framed among themselves. The festival was not established with the bloody rites which marked all the other days consecrated by public celebrations; no slaughtered victims stained the altars of the gods; no smoking entrails were examined by the priesthood; nothing that had life was offered to propitiate the divinities who had watched over the birthday of Rome; but the ministers were crowned with chaplets of flowers, the people brought offerings of early fruits, and as night closed the solemnity, the streets of the city, the surrounding villages, and the rural abodes were lighted up by bonfires and enlivened by dancing and song. Year after year, the citizens of that proud republic—their breasts imbued with the spirit of independence, and their rights as freemen guarded by the laws they had made—sacredly cherished the remembrance of that day. After the ancient energy was departed, even their descendants dwelt with conscious satisfaction on the period when the Roman people exerted their own majesty; when they successfully guarded the republican institutions against the secret or the open ambition of designing men, and from factions formed to elevate the wealthy or the proud upon the ruin of popular rights. The spirits yet uncorrupted loved to recur to the lessons of patriots who had cherished the genuine principles of freedom; to deeds where life was

held a trifling sacrifice if national honor was at stake; to laws and institutions calculated to preserve the direct and practical interference of the people, in all the measures connected with their own welfare. It was not until the remembrance of these things passed away, that the spirit of the republic was gone, and the liberties of its citizens were overthrown. It was not until immense wealth was gradually accumulated in the hands of comparatively few; till privileged associations of individuals took advantage of their powers and position to assume an influence never intended to be conferred; till the silent and stealthy but sure and rapid march of intrigue, of selfishness and ambition had penetrated into the very centre of popular rights—that the republic was found only to be a name, and the people in reality nothing but instruments or slaves. Then indeed these festivities became but an idle ceremony—idle to the thoughtless, but to those whose bosoms the love of country yet warmed, the painful emblem of a freedom that existed no more—the sad proof, that if a people would guard their own power in the government of themselves, they must watch, daily and nightly, the inroads of corruption and ambition, and tear from them, before it becomes familiar to their eyes, the mask they are always ready to assume. The annual feast, which marks the birth of their republic, must not be celebrated alone with the symbols of joy—with assemblages of those who merely recall the memory of the past; but it must bring together the people to weigh well the principles on which their institutions have been formed, to review the gradual progress of events, and see whether, under any specious pretext, they have been perverted or abused; to dwell on the actual position of their affairs, and to decide whether they preserve, not merely in name, but in positive and practical efficiency, all the benefits which their forefathers intended to secure when they laid the corner stone of the republic.

We are here assembled, fellow citizens, after fifty-eight years have passed away, to celebrate the birthday of our republic. As the Romans did, we hail it with joy; we hang over us the emblems of festivity and peace; we surround the names of its founders with chaplets of flowers; and we hold their deeds and memories in warm and grateful remembrance. It would be a task fraught with pleasure—our hearts would respond to it—to celebrate their actions, to repeat the sacred traditions of their personal sacrifices and their public zeal. Beneath the shades of this grove we might dwell upon the past, recall to ourselves how our

fathers acted in their days, how our beloved country has held its onward way in arts, in happiness and in fame, and how its noble institutions and the lofty character of its sons have made it, even in this early time of its history, among the fairest of human things. But such a celebration would evince a vain and weak, if even a pardonable, feeling. It would be to let slip, in thoughtless ceremonies, the period for performing an important and patriotic duty. If we have not the same cause for bold and vigorous conduct which animated the sages of 1776, we have other duties equally sacred to perform. It was theirs to preserve hallowed rights, republican institutions, the principles of a fierce democracy from a foreign foe. It is ours to see that all these are now as safe as they were at the moment our ancestors saved them from that foe. What matters it to us, if we have lost the virtuous impulses from which freedom alone can spring, whether they have been yielded to the hand of violence from abroad, or sunk beneath the silent inroads of ambition, of dissention, of weakness, or of corruption at home? What matters it to us, whether our liberties are avowedly lost, or whether they are subverted in effect by policy altogether at variance with them? As in the later days of the republic of Rome, year after year, when we thus met together, might show us the same outward forms of government, but the real, the animating spirit would be gone—the true voice of the people would be drowned by the increased and undue influence of power, meant to be subordinate; by the combinations of a false ambition, or the interested motives of powerful classes of individuals, who would, for purposes of transient and selfish interest, forget or overlook the real welfare of their country.

The duty, then, of American citizens who assemble on the Fourth of July, is not merely to celebrate the day of their independence. It is not even mainly to do this. Their proper duty is, to examine the present, and to look forward to the future. To see that the just motives which actuated our forefathers then, actuate their descendants now. To observe whether our present measures and policy are founded on, and sustain them. To watch the conduct of those who have been elevated to offices of trust, confidence and honor. To examine the career and explore the designs of ambitious men, who aim at personal advancement or distinction. To pledge ourselves, with a solemnity as sacred as that of the signers of the great charter which has just been read, to do in these days, as they did then, whatever is necessary to

preserve what they established, honestly and usefully, not merely in theory and name.

And never, my countrymen, on any previous anniversary of our independence, have American citizens assembled with this duty imposed upon them more sacredly than now. At no moment of our political existence have they been required to weigh with greater care the measures and conduct of their public men, to examine the practical results of their policy, and to revert to the great ends of social government, and the means by which they must be maintained. No foreign enemy roams along our shores, no desolating scourge hovers over our homes. Peace extends her olive wand, and heaven seems more abundantly to heap on us the prosperity and the bounteous blessings it has always showered, with a gracious hand. Yet the voice of domestic strife is not silent. The halls that should be sacred to patriotic deliberation, ring with the echoes of faction. The intrigues of ambition, and the designs of avarice, are at work in every corner of the land, and the purposes of the one and the other are to be subserved amid the tumult they have conspired to excite. Yet in truth, the contest with these is never difficult, their overthrow is never doubtful, the triumph is never uncertain, when the determination is resolutely made.

Fellow citizens, factions have ever been the curse of republics. The leaders of factions have ever been the designing, the disappointed, the malignant—those who are actuated, not by a lofty, but by a low and selfish ambition. Party must, and always does, perhaps always should exist, in free governments; but it is founded on principles, it rallies men together, it sacrifices smaller objects for the attainment of greater ends. Faction has no principle; sometimes it professes one, and at others the reverse; it is now aiming to destroy an individual, and then it becomes his accomplice or his tool; it carries its ends by corruption, it deals in falsehood and misrepresentation, it forms unnatural alliances, it digs the grave of patriotism, and pollutes the fountains of national honor. In the early days of our republic, the citizens of America, new to the political institutions they had framed, differed essentially as to the principles on which they were to be administered. Parties were formed on this difference; these opposing principles became the subject of anxious deliberation; and after a struggle, arduous but determined in its character, the democracy of the country nobly and signally prevailed. The republican party became avowedly

triumphant; the ranks of its opponents dwindled into a small minority of the people. A course of policy, distinguished by the reduction of the public debt, the abolition of the bank of the United States, the security of the navigation of the Mississippi, and the extension of our boundaries to the great western ocean, was rendered more illustrious by the glories of a war in which our flag waved in triumph on every ocean, and the eagle of victory perched on the standards of our armies. Throughout this long career, the mutterings of faction were not always suppressed; and the designs of ambition could not always be disguised. Many manly and generous spirits opposed to the principles of our party, did indeed act nobly with us in the common cause of country, but there were not wanting those, who alike in the hour of prosperity and of trial, were deaf to the voice of patriotism, though they could listen to the whispers of selfishness and ambition.

In the natural consequences of a war—the derangement of the finances, the accumulation of the public debt, the necessity of large supplies of manufactures, and the want of ready means of transportation, the opponents of the republican party saw a favourable occasion to introduce into the system of our general government, those broader views of power which hitherto the people had refused to approve. Many of them, honestly actuated by the belief that they were those on which our government ought to be administered, sustained them now as they had sustained them before; while ambitious leaders, found in their ranks, as in those of all political associations, saw in these, topics which might be serviceably used for their own ends. Even some who maintained inflexibly original democratic sentiments, believed that a change of policy, required by the exigencies of the times, was not at variance with them. The result was the establishment of a new national bank, intended to be a useful fiscal agent, subject to strict examination and control; the protection, by a moderate tariff, of the domestic industry of the country; and the commencement of a plan of internal improvement, limited in extent, and confined to objects of evident national utility. Well were it for us, if the system so established had been maintained in the same spirit with which it was founded. Well were it, if it had not been perverted and misused to subserve political designs. The boundaries, however, were quickly overleaped; the promotion of manufactures was converted into a scheme of partizan protection designed to aid the aspirations of certain politicians; the expenditure of pub

lic money for internal improvements, became a notorious means of bargaining for the advancement of personal popularity in particular districts; and the national bank began to assume a power independent of the government, of which it was the agent, and to establish an influence over the community, which might be employed for purposes oppressive, selfish, or corrupt. These consequences, gradually developed, were at length fully displayed during the administration of John Quincy Adams—a president having less than one third of the electoral votes, and elevated to power against the will of the people, by means of a coalition, fortunately without a parallel in our history, a coalition with an old and avowed political rival, himself a candidate for the presidential chair, also rejected by the people. Could the consequences be doubtful? No.—The American people indignantly hurled from the offices of trust, men who had thus stolen unwarily into places of honour; the principles of the republican party were again asserted; the chief place in the government was confided to a man grown venerable in the service of his country, whose blood had been freely shed beneath her banners, whose integrity was unsullied by the breath of suspicion, whose courage and decision were equal to every crisis, and whose cherished political maxims were those that had been ever maintained by the great democratic family. Representing as he has done the sentiments of the people, carrying out their honest wishes, yielding to no motives of partizan ambition, suffering himself to be the tool of no struggling or aspiring faction, we have seen the republican party rallying round him, and extricating us from the toils into which we had been deceitfully led. Internal commerce is no longer made the instrument of politicians. The funds raised from the labours of the people, have been faithfully applied to lessen their burthens, not squandered with local, partial, and interested designs. Domestic manufactures are protected with a view to the general benefit, not so as to excite vindictive contests. The quiet majesty of the laws is upheld against the designs of defeated political aspirants, who publish under the name of democracy doctrines which it would blush to own. The honor and fame of the American people are protected and extended over distant countries, the wrongs of our citizens redressed, claims unjustly withheld readily discharged, and new sources of wealth opened to fearless enterprise. But above all this, throughout our land, the positive and practical spirit of democracy asserts its sway; the people rule now as they ruled thirty years ago; they

are redeemed from the control of interested leaders; they see the government of their choice administered by men of their choice; they are carrying on triumphantly that struggle, which, in every republic, must be periodically carried on, between the great mass of the people, honest, conscientious, and straight forward, and those who, actuated by false theories, or by a misguided ambition, or by their peculiar position, or by considerations of personal interest, are constantly at variance with them.

Such, fellow citizens, has hitherto been the progress of affairs, gradually restoring the government, in the language of Mr. Jefferson, to "its republican tack." But the work is not yet accomplished. As the contest hastens to its close, the struggle becomes more violent, and is attended with all the recklessness of anger and the fury of despair. The political events of the last eighteen months have no parallel in our domestic history. They display the last rally of a few politicians, who see close at hand the prostration of their ambitious designs; and the last struggle of a band of moneyed monopolists, who dread the inevitable termination of privileges, heedlessly conferred on them, by which their own interests have been served, at the expense of their fellow citizens. Disguise it as they may, the people of the United States know too well that this is now a contest between the democracy and the country on one hand, and, on the other, a coalition formed between political leaders already rejected by the people, and the Bank of the United States, always distrusted by them, and only tolerated from a confidence and a hope, which have now been proved to be vain. Whatever disguise is assumed, whatever name is invoked, the evident truth is this. If the clamour about executive usurpation is raised, what is it but an unflinching opposition on the part of the chief executive magistrate towards the Bank of the United States? If lamentations over popular errors are querulously uttered, what are they but a settled purpose on the part of the people to discard from their favour Clay, Webster, or Calhoun? Yes, fellow citizens, the history of the last eighteen months, is the history of a coalition between the bank for its selfish purposes, and a few factious politicians, for their own ambitious designs. It is to put down this coalition that all our efforts should be directed; it is the last battle the republican party has now to fight; it is a cause to which, before every other, they should pledge themselves on the anniversary of the Fourth of July.

Never have the annals of a republic presented a course of conduct

more presumptuous, more intemperate, more at variance with the purity of institutions, the solemnity of public assemblies, the rights of citizens—nay, the common dictates of justice, and of public and private honour, than that displayed in the combined movements of the Bank of the United States, and its instruments and associates in Congress.

Can it be doubted, that the framers of our Constitution never contemplated the existence of a corporation possessing such fearful powers, and so capable of placing itself beyond control, as the Bank of the United States? Little could they have designed that any thing, so intrinsically mean as a mere money-agent, should set itself up as the rival, nay the very master, of the people. Yet so have we permitted, year after year, this cancer to extend itself; so have we allowed this institution to advance, step by step, that we are at last startled at the power we have thoughtlessly given away—at the audacity a creature has ventured to assume, against those to whom it owes its existence. How frightful is its power; how impudent its audacity! The fortunes of our citizens are elevated or depressed at its nod; the press is made silent or abusive at its decree; the laws of the land are perverted by sophistry, or boldly violated to suit its purposes; the chosen officers of the American people are assailed with gross scurrility to gratify its malignity; and their representatives are treated with an insolent scorn, which would really be amusing, if the source whence it proceeds were alone considered, and not the precedent it may afford to every public agent. These are not matters of doubt, but they are recorded facts. They are facts which should never be forgotten. They should serve as beacons to warn the people of the dangers upon which they were running. They should be incentives to renewed ardour in the present contest, for it is against these very things we are now contending—these very things are now to be put down, or else they may be always afterwards triumphantly perpetrated. Fellow citizens, you must forgive me if I repeat some of these facts. You have heard them before, but as the great charter of our freedom is read, over and again, every returning year, to keep its very language as well as its principles deeply impressed on our hearts, so on every occasion while our present great struggle goes on—the struggle between the country on one side, and the bank and its political allies on the other; between the too patient master and the presumptuous servant—on every occasion when we are thus assembled, these facts should be repeated, that

we may perpetually see what we have been, and still are, expected submissively to bear.

Is the value of our property to be regulated—are our private fortunes to be raised or depressed—are the public revenues to be cut off—as suits the notions of a moneyed conclave, when it chooses to dabble in politics, or speculate in stocks? Every freeman would answer—No. Yet what has been the power and policy of this bank? In June, 1818, it raised its discounts to the community to \$41,000,000—in December following it had reduced them to \$36,000,000. In 1826, in the same manner, we find its discounts in June \$35,000,000—in December reduced to \$30,000,000. In December 1830, its discounts were \$42,000,000—in May 1832, they were increased to \$70,000,000—in the following December they were reduced to \$61,000,000—in August 1833, they were increased to \$64,000,000—and in December 1833, they were reduced to \$54,000,000. In January, 1831, it had \$17,600,000 of its bank notes in circulation, sustained by \$11,000,000 of specie; in January, 1832, it had increased its circulation to \$23,000,000, while its specie was reduced to \$7,500,000. What have been the consequences of so wanton a course? Repeated periods of fallacious prosperity, and of unforeseen difficulty and suffering, among the people, who have been made the victims of this cupidity, without pity or remorse. No matter to what motives this conduct is to be ascribed—whether to erring judgment, to selfish speculation, or to political intrigue—it is such as no power, paramount or subordinate, can exercise, without endangering and destroying every thing we ought to hold dear. But when we come to examine the times and circumstances, we find its actions are directed with a view to operate on the political affairs of the country, and to affect the elections of the representatives of the people.

Bad as this is, it does not exceed the faithlessness with which, while it was throwing out its money from one end of the nation to the other, it secretly made arrangements to postpone the payment of the national debt, though it had, at the very time, sufficient public money for the purpose in its vaults.

Growing bolder, however, it was not long content thus, under the forms of business, to cast its weight into the scale of politics. It was not enough to operate indirectly on the industry and resources of the people. The press, the fountain of information, was to be secretly pensioned, and the money of the government as well as

individuals, unknown to themselves, was to be freely expended to aid the bank and its political allies. The extent to which this has been carried, and all the sums of money that have thus been lavished, are yet unknown; they are veiled mysteriously by the bank from the public eye; they are secrets it is afraid or ashamed to disclose. But may we not judge from what we do know? May we not form some estimate, from what has been already developed, in the examinations of Congress and its own confessions? Look at them!

The publishers of the New York Inquirer	\$52,000
The publisher of the Philadelphia Inquirer	32,000
The publisher of the United States Telegraph	20,000
The publishers of the National Intelligencer	80,000

To these are to be added the sums distributed to printers, in all parts of the United States, for publishing documents which are said to be for the defence of the bank, but which, in many instances, were electioneering articles or pamphlets. This sum is admitted by the directors to amount to \$58,000, and makes an aggregate paid to subsidize the press, of nearly \$250,000! How small a proportion it may be of the whole sum thus illegally expended, time perhaps will show; how notoriously insufficient is the security given for a large part of it, is already known; but the very fact is one that must alarm every virtuous citizen.

Turn from these acts to the management of the bank itself. Does the history of any institution, in any country, present evidences of misconduct more glaring, of violations of the spirit, nay, letter of a charter, more wanton and violent? The functions of directors transferred to secret committees; loans made contrary to the rules, and on security the most worthless; the expenditure of money intrusted to an officer without control as to amount; no vouchers required from him for the disbursements he thus makes; the correspondence seldom or never submitted to the board; in a word, all the essential duties, for which the managers of such a corporation are chosen, virtually nullified. Do the officers appointed by the President and Senate oppose these illegal acts, or refuse to conceal them from the people? They are denounced and misrepresented, though their statements cannot be refuted, in manifestos issued from the bank. Does the Secretary of the Treasury exercise the powers given him by law, to remove the public revenue from the custody of such agents? He is attacked in language the

most scurrilous, officially promulgated by the bank. Does the President of the United States express his opinions on the legality or propriety of such acts? He is assimilated to the wretched criminals who counterfeit the notes of the bank. Do the immediate delegates of the American people, who have incorporated it, placed their money in its vaults, and own seven millions of its capital—does the House of Representatives itself, appoint a committee, as the charter authorises, to inspect its books and examine its proceedings? They are treated with absolute contempt; all investigation is denied; and, with charges openly made, which, if untrue, can be refuted at once, it shrinks, with the consciousness of guilt, behind the shield of legal subterfuge. Fellow citizens, why is it that these disclosures are refused? Why is it we are told the bank should not be called on to criminate itself? Innocence never offers such a plea—it courts the light—it challenges the most searching scrutiny of the accuser. What! is it come to this—that an agent of the American people, intrusted with their public moneys; can say that he will give no account of his stewardship, because he cannot be compelled to criminate himself! Dark must be the catalogue of offences, where it is necessary to resort to a pretext such as this!

Are not these facts, thus briefly recalled to your notice, striking evidences of the importance of the political contest in which we are engaged? It is this institution, thus abused, thus corrupt, thus determined wantonly to exercise its power, thus disregarding its own charter, and setting at defiance the people, the constituted authorities, and the very laws of the land—it is this overgrown moneyed monopoly, the abuses of which we are now called upon to crush, or submit ourselves for the future to its renovated arrogance and power.

That we should do so, is its own design, and that of the desperate political leaders, who, linked with it in an unholy alliance, use it, as it uses them, to promote the interested and selfish views of one another, utterly disregarding the real welfare of the nation. To this end, all original principles, all previous views, all past antipathies, and all former preferences have been sacrificed; and on the floor of congress, and from one end of the country to the other, a common feeling brings together those who uphold the bank of the United States, and those, hitherto frowned on and despised by the people, who yet vainly hope, by its aid, to taste the cup of success. What a spectacle is presented! All consistency is con-

temptuously discarded; disunion is allowed quietly to sleep in the embraces of federalism; the praises of the bank are chanted by lips that declaimed against it in tones of bitterness and hatred; the force-bill has become, in the eyes of those lately its denouncers, a harmless manifesto; and nullification, whose terrors were not long ago depicted in hues of blood, has dwindled to an insignificant phantom. A faction, motley and deceitful, usurps the privileges of legislative power; a political harlequin, tricked off in a hundred colours, plays his antics on the stage; and a king of shreds and patches wields his gilded truncheon, as if the American people were submissive to his sway. But already has the heartless exhibition lasted too long; already has the mask fallen off and disclosed the distorted features it was meant to conceal; already are the expected sounds of applause, converted into the murmurs of disapprobation and disgust.

Who can look back, with patience, on the proceedings of the opposition party in congress, during the session that has closed? Who can fail to trace in it an alliance with the bank of the United States, having for its sole objects the perpetuation of power to that institution, and the recovery of political influence for its allies? Acting on these principles have we not seen a course of debate and partizan warfare—I cannot say legislation—hitherto unknown to our history, and I trust never to be repeated? Language, before unheard in our national halls, has been freely uttered under the sanction of legislative privilege. The President of the United States, a man whose gray hairs might have protected him from insult; whose long life devoted to his country might have saved him from wanton abuse; nay, whose very position, as was known to those who abused him, took from him the opportunity to reply; this venerable man has been insulted in debate, has been the object of public censure without the permission to defend himself, and has been refused the small right of placing, on the public records, his own vindication. The Secretary of the Treasury, a statesman of unsullied purity of character, against whose moral worth slander cannot raise a suspicion, and whose admirable talents have been proved, on every single occasion, when his opponents ventured to meet him in argument on the measures he has proposed or sustained; this officer, whose manly firmness and sagacious judgment have won for him the ardent good wishes of his countrymen, has been fiercely attacked where he had not the privilege to answer, and has at length been driven from the

councils of his country, which he so well served and adorned, a victim to political rivals, who feared the superiority of his genius, and felt little of the loftiness of his spirit. Are the sacred institutions of our country to be thus disgraced for the purposes of political success? Are the characters of men to be attacked under the pretext of legislative privilege? Are the executive sessions of the American Senate to be turned, by an accidental majority, into the clandestine inquisition of a political junto? How is a citizen to defend himself from false aspersions, when his actions are perverted, his sentiments misrepresented, or slanders uttered against him, unknown to himself, or to which he is not allowed to reply? How is he to be protected against discussions not carried on before the face of day? Why are not the men, who thus give their votes, and pass their sentence of condemnation, called upon to make their charges where they may be fully known, and, if they can be, fairly repelled? It never was the meaning of the constitution, it never was consistent with the feelings or spirit of the American people, that a secret conclave should pass upon its citizens unheard; should listen to the whispers of enmity or slander; should receive the letters of private informers, or be tutored by the instructions of personal malignity. As well might we witness in our republic such days as those, the most odious that history records, when three Roman candidates for power, selfishness just suppressing their bitter rivalry and distrust, met together on a little island, mutually to denounce and proscribe the spirits they could not subdue. As well might we see erected, amid the gorgeous columns of our own capitol, the lion's mouth that is now closed, even in the halls of a Venetian senate, and surrender our characters and honor to the secret malice of political opponents or personal foes.

Nothing proves, fellow citizens, more clearly, that the contest we are now waging, is one in which these political leaders know that they are struggling desperately for power, than the intemperate language of their debates, and the want of manly feeling displayed so repeatedly on the floor of congress. I do not allude to the coarse slanders of the Ewings, or the Hardins, or the small politicians, who seem to be the necessary vents of that scurrility, to which refinement of sentiment, or the impulses of genius, could not condescend. But how great must be the stake—how imperious the requisitions of faction—when she has compelled one who lately held the second station in the republic, to sacrifice

himself on her polluted shrine? What is the proper designation of a man, who could, with no conceivable motive but malignity towards a more honoured rival, state, without a blush, in the face of the American Senate, that his absence at the opening of successive sessions, was not a matter of design; could desert the political principles he had formerly avowed, and endeavor to overturn the constitution he had by solemn oaths repeatedly pledged himself to support; could seek refuge in the peaceful halls of legislation at Washington, far from the scene of strife he had himself raised, at the very moment, when, in all human probability, his braver associates would be called on to sustain with their swords, doctrines intended to subserve his individual ambition? The terms proper to designate a course such as this, I cannot condescend to use, even by following his own example, set in the august halls of legislation, and under the sanction of legislative privilege. How great must be the stake for which the bank of the United States knows herself to be playing—how strong must be the influence she has brought to bear, in her contest with the people—how potent must be the means that great machine can employ; when, as we have seen, fellow citizens, before our own immediate eyes, she can allure from its haunts, that selfishness which never before turned from a private to a public end; never before made a voluntary sacrifice in a community, where few have failed to give their little aid, to some one cause of charity, of literature or of art. To me it seems a circumstance, among the most degrading, in the conduct of the present leaders of the opposition, that those who have received large sums from the bank, either as loans or as rewards for services performed, should yet feel no hesitation to record their votes as legislators in its behalf. It is true we can scarce wonder, that men so bound to an institution, should impugn the motives of those who censure it, when unable to refute their allegations, or should indulge in petty slander on the one hand, or a natural but lamentable adulation on the other. The sensibility of a generous mind must be dead, which utters the language and adopts the arts of an advocate, while holding the position of a statesman; and who would envy that coldness, real or assumed, which affects to despise an imputation founded in truth, that cannot consist with unbiassed judgment or disinterested conduct?

While the floor of congress has thus been misused, the current business of the country has been neglected, and important measures have been suffered to sleep, week after week. Heavy ex-

penses have been incurred during sessions occupied by this useless declamation or vindictive attack. Large sums have been added to the contingent fund of congress and to the public appropriations, for the purpose of upholding the publishers of partizan newspapers. The mails have been overburdened and the privileges of franking abused, in order to disseminate the misrepresentations that were profusely poured out. It appears by official documents that the publisher of the United States Telegraph, a newspaper devoted to nullification, and the organ of one portion of the opposition, received for public printing, including the cost of paper, \$106,400, in a single year, that of 1832; and that \$105,000 have been advanced for reprinting certain public documents, which is done by the publishers of the National Intelligencer, a newspaper in the immediate ownership of the bank, and the organ of another portion of the opposition. Nay more, although in the estimate furnished by the Secretary of the Senate, before the commencement of the session just closed, he requires the large sum of \$18,000 for printing for that body, will it be believed that he was obliged to ask, before the adjournment, an additional appropriation of \$35,500 for "printing for the current business of the Senate," making in the whole the incredible sum of \$53,500 for the printing of the Senate alone, during a single session? I have not by me the statement of the similar expenditure, in the last long session of 1832, but I have that of the preceding one of 1830, and I find the amount paid for printing to be \$11,408 57, or \$41,000 less than the estimate of this year. Facts like these require no comment, but they must convince the people that there are other objects in printing such voluminous masses of documents, besides the mere diffusion of information among them. To the efforts thus made, by means of official situation and power, and the extravagant or improper application of the public money, are to be added the attempts to spread distress throughout a prosperous community, by harangues containing statements of the situation of various districts of country, utterly at variance with the actual situation of things. The credit of institutions has been wantonly attacked, the plans of commercial enterprize have been thwarted, and month after month has been suffered to pass away, in the hope of changing the steady purpose, and misguiding the sound sense of the people.

Such, fellow citizens, is a sketch of the contest that has been

waged, and the means that have been resorted to. Innumerable facts are within your recollections, illustrating them even more clearly than those to which I have referred. They prove, in a manner not to be disguised or misrepresented, the true nature of the struggle—a struggle that can only be terminated by the voices of the people, given at the polls. They show that the cries so loudly raised about executive usurpation, the destruction of commercial prosperity, the violations of the constitution, the union of the purse and sword, are but idle declamation, intended to conceal the real object. What executive usurpation has there been, but the change of the public moneys from the bank of the United States to the state banks? Where has commerce been injured, except by the direct oppression of the former, and the panic purposely excited by its political allies? What clause of the constitution has been violated? In what single instance has the property of the people been unjustly taken from them, or the hand of military violence displayed? No!—we are not to be thus deceived. We know and see the real meaning of all this. If the charter of the bank of the United States was renewed, there would be no cry of danger to the treasury. If Henry Clay, John C. Calhoun, or Daniel Webster could obtain—vain hope!—the suffrages of the people, in their desperate struggle for the presidency, instead of a candidate who shall represent the principles and wishes of the vast body of the republican party, there would be no more clamour about a violated constitution. It is to obtain these ends that all this turmoil has been raised; and that the country has been, for months past, kept in this state of unceasing agitation.

And what is the result? Is the bank rechartered, to aid in the coming contest, either directly by the influence of its money, or indirectly by its fearful power over the industry and property of the people? Have the obstacles and delays of the opposition been able to prevent the passage of salutary laws, called for by the exigencies of the country? Have the commerce and internal prosperity of the land, sunk under their prophecies, their maledictions, and their unceasing efforts to injure and destroy them? No!—the spirit of the people has not been, and cannot be, either misled or put down. The noble phalanx of the Representatives, coming directly from their ranks; the bold and unflinching minority of the Senators—a minority indeed in their body, but representing a great majority of the people; the Chief Magistrate, raised to his honorable post with an enthusiasm equalled only by that displayed towards

Washington and Jefferson; the spontaneous voice of the people, echoed from their hills and valleys, throughout the vast extent of the Union—these have so far carried us through this struggle against moneyed corruption and political intrigue; and they are the guaranties and harbingers of triumphs yet more signal. After a debate prolonged for four months, a solemn resolution was adopted in the House of Representatives, by a majority of one hundred and thirty-three votes out of two hundred and twelve, that the bank of the United States ought not to be rechartered. In spite of every obstacle and delay; in spite of repeated threats that obnoxious clauses and amendments would be introduced; the bills making appropriations for works of great public utility, and the continuance of the government, were passed. Laws to restore the metallic currency of the country to a proper standard, and to substitute a sounder medium for that of paper, were enacted. Ample provision was made to guard the public treasure deposited in the state banks, and to secure to the government benefits in the management of its funds, at least equal to those ever obtained from the bank of the United States, without the dangers incident to the employment of that unfaithful and arrogant agent; this indeed the political combination of the Senate, had unfortunately the power to thwart, but it cannot be long before, even there, the voice of the people is heard, and their will is carried into effect.

While the true servants of the nation have thus held their onward course, and secured a noble triumph over the bank and the political factions, in the legislative halls, what have the people themselves been doing, to disprove the calumnies and make vain the efforts of their foes? Over all our wide land, prosperity waves her wing; and every broad lake and winding river, the fertile prairies and the seats of commerce, prove that where men have properly resisted this system of alarm, the oppression of a moneyed oligarchy could be exerted only against those who, incautiously trusting it, or brought beneath its influence by accident or design, might be made directly to feel its heartless power. Yes, my countrymen, more than this, they prove, in a manner infinitely better than mere assertion or argument, that the sad lamentations and the mournful prophecies poured forth by selfish politicians, as if they uttered the oracles of truth, have been as entirely erroneous as they certainly were unpatriotic, unwise and unjust.

“I know an opinion is entertained,” exclaims the senator from

Massachusetts, when descanting on the sad change to be produced by removing the public moneys from his favorite bank, “among those who have the best means of forming a correct judgment, that there may be a falling off in the receipts of the customs, from a quarter to a third of the amount anticipated. It is my expectation,” he afterwards adds, “that the receipts of the year will fall below the estimate, probably to the extent I have mentioned; and that this effect will be produced by no other cause, than the deranged state of things occasioned by the removal of the public moneys.” Such is the mournful prophecy; how has it been fulfilled in the few months elapsed since it was made? The receipts of the first quarter of the year are produced, on the demand of these political alarmists, and they are found to establish exactly the contrary of what had been foretold. The income from the customs positively exceeded the estimate produced at the commencement of the session; that from the public lands had doubled, yes, more than doubled what it was in the preceding year; and the actual available funds in the treasury amounted to more than eleven millions of dollars.

“We have before us,” exclaims a representative from Georgia, in the agony of distress, which brings the phantom of Cæsar and all his tyranny before his eyes—“We have before us the prospect of a suspension of specie payments.” How has the prospect been verified? Why, during the very climax of this imaginary suffering, the official returns show that there has been a clear importation into the United States, certainly of more than twelve, and probably more than fourteen, millions of dollars in silver and gold.

“The usual channels of business with the south and west are broken up,” cries an honorable member from Connecticut—“the risk of loss, the uncertainty and difficulty of remittance, and the difference in the local currencies, exceed the profits of business; acceptances on consignments are stopped.” One would think all commerce was at an end; that the ocean no longer brought us the products of other lands, or bore away our own; that the noble works of internal communication were utterly deserted. How tally plain facts and figures with these pictures colored for effect? The duties on imports into New York were in the first quarter of 1833, \$3,122,000—of 1834, while this sad ruin hung over our land, \$3,249,000, or an increase of more than \$120,000; at Baltimore the increase has been more than \$70,000; at Richmond the duties have doubled; at Charleston they are near-

ly twice as much. The foreign arrivals at New York in the first five months of 1833 were 751—during the same period of this unhappy year they increased to 795; at Boston they were, for the same time last year, 379—this year they amount to 394. Sad evidences of the effect of removing the deposits on our foreign commerce! But the channels of internal intercourse are broken up. Let us see! How is it with the noble canals of New York? There are now navigating it 2,453 boats, being an increase upon the number registered last year of 596. At Albany and Troy, over whose desolate condition the senator from Kentucky especially mourned, the clearances this year have been 834 more than they were to the same period last year. The amount of toll received at Rochester this year, in the month of May, has exceeded the amount received during the same month last year \$2,371. The increase of toll at Brockport, whose distress memorial the senator from Massachusetts presented with the usual melancholy picture, was on the 1 June this year, \$1,300 more than on that day last year. The property cleared at Buffalo, coming from the lake which the senator from Ohio described as “a desert waste of waters,” exceeded on the 15 May 1834, that cleared on the same day last year, by more than three millions of pounds. How is it with our own Pennsylvania? The tolls on our canal up to the 1 May were three times the amount received on the same day last year. Five hundred canal boats had been registered up to that time. Cotton has been brought, with inconceivable rapidity and cheapness, from the remotest parts of Tennessee to the warehouses of our merchants. Yet it was about “the ruin and desolation” of this state so flourishing, her resources so abundant and her works so noble, that one of her own representatives in Congress, uniting in the same scheme of political panic, ventured to speak. How is it with Virginia? In the midst of these times of dreadful distress, the books of subscription to the stock of the Richmond, Fredericksburg and Potomac Rail Road have been closed, and the Commissioners announce the gratifying information that more than \$300,000 were at once subscribed; by November or December next it is believed it will be practicable to put thirty miles of it under contract; in January the contractors will be able to commence the execution of the work; and in three years it will probably be finished to Fredericksburg. How is it with our fair sister of the West? The tolls on the Miami canal were \$4,115 in May 1833; they are \$5,560 in May 1834. The tolls on the Ohio canal were \$15,735 in May 1833; they are

\$25,231 in May 1834; yet, in the prophetic visions of Congress, these noble works are described as solitary and deserted.

“Produce,” exclaims one honorable Senator, alluding to the interior of the state of New York—“produce has fallen in price
 “from twenty-five to thirty-three per cent since the interference
 “of the executive with the public revenue; and land, land itself,
 “the great capital of the country—the form in which the vast pro-
 “portion of its property consists—has fallen, within the same time,
 “to the same extent. I receive this information from the best
 “sources, and to which I give entire credit. Here then is a re-
 “duction of the whole property of the people, twenty-five or thir-
 “ty-three per cent, a striking off at a blow, the quarter or one-third
 “of the whole value of what they possess! Sir, is this tolerable?”
 I turn to a gazette published in the neighborhood of this terrific scene—and what do I see? “A farm of one hundred
 “acres was recently sold, in the town of Galen, in the county
 “of Wayne, for \$30 per acre, in cash; this farm was valued
 “two years ago by two discreet farmers in the neighborhood
 “to be worth \$20 per acre; increase in value in two years 50
 “per cent. A farm of thirty acres, in the town of Marion, in
 “Wayne county, was sold last fall at \$25 per acre; the pur-
 “chaser has this spring sold the same farm for \$30 per acre;
 “increase in value in six months 20 per cent. A farm in the
 “town of Marion was sold this spring for \$30 per acre; two
 “years ago was it valued at \$20 dollars per acre; increase in value
 “in two years 50 per cent. A farmer in Yates county purchased
 “a farm at \$3,000 during the last winter, and was offered imme-
 “diately afterwards \$1,000 for his bargain, being 32½ per cent
 “increase in value. A farm in Jerusalem, Yates county, which
 “was valued last fall at \$10 per acre, has been sold this month
 “for \$16 per acre.”

Again, “How tender is the system—what danger of explosion
 “on any untoward event!” is the fearful foreboding of the repre-
 sentative from Connecticut, in regard to the state banks. We turn
 to the list of them throughout the Union, and find they amount to
 more than six hundred. We see all the engines brought to bear
 to effect their destruction; the halls of Congress resounding with
 expressions of distrust; the newspapers advising the presentation
 of their notes; the bank of the United States assuming an attitude
 unfriendly if not hostile to many of them. Yet where is the ten-
 derness, where the explosion? A few banks of trifling capital and

mismanaged long before this terrible removal of the deposits—their very names scarcely known—are all that answer these lamentable forebodings. If laws are passed for the incorporation of new ones, an alacrity to subscribe is evinced, utterly inconsistent with any notion of excessive tenderness, any danger of explosion. I observe, during the very height of these dangerous times, evidences of confidence in them not to be mistaken. The subscriptions to the stock of the Albany City Bank amounted to \$1,142,900, being \$642,900 more than the amount of its capital; the subscriptions to the stock of the Phoenix Bank, in New York, exceeded three times the amount of its capital; the subscriptions to the stock of the Commercial Bank of New York, amounted to \$1,300,000, nearly three times the amount of its capital; the subscriptions to the stock of the Orleans County Bank amounted to \$680,200, exceeding its capital \$380,200; the subscriptions to the stock of the Sackett's Harbour Bank were about three times the amount of its capital. Indeed, fellow citizens, if there is one circumstance beyond all others, that displays the solid credit, resources and integrity of the people, it is the manner in which the state banks have resisted the panic, raised mainly to crush them, and to found more effectually on their ruins the overgrown institution, whose place they are so well able to supply.

“Men could no longer fulfil their engagements by the customary means; property fell in value and thousands failed,”—is another of the exclamations of an honorable senator. I turn to the records of our courts here, and I find that the number of Insolvent applicants in June 1833 was three hundred and twenty-seven, and in June 1834 was only two hundred and eighty-six. I have no means to ascertain how it may have been elsewhere, but I cannot suppose that the immediate victims and witnesses of the panic, are those who would least suffer from its power.

It were easy to trace these political and selfish alarmists through other errors equally glaring; to show that at no period have the solid resources of our country been less injured and impaired; that whatever of partial inconvenience or suffering has existed—and this, which of us who has seen, as we have, under our own eyes, instances of oppression and the effect of panic, is disposed to deny—all this has had its origin solely in the ends aimed at by the selfish coalition between the bank and its political allies, or in the means

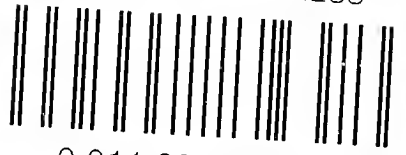
adopted to attain them. But the task would be as useless as it is tedious. Why trace these misrepresentations through all their petty sinuosities, when it needs but to turn our eyes on the broad aspect of our land to see their falsity, and to smile at the credulity or the cunning, which could thus hope to impose on the sagacity of the American people?

But, fellow citizens, I have done. I have endeavored, as the most appropriate way of performing the part you have assigned me, in this celebration of our national anniversary, to call your attention to the present position of our country, and to see what part is to be performed by those, who cherish and would maintain the liberties that were won, and the institutions that were established, fifty-eight years ago; for I hold that to be but a vain and silly festival, which, in empty ceremony, lets slip by the preservation of solid rights and the performance of sacred duties. I have endeavored to show you, that never in those eight and fifty years, have the American people been more seriously called on to examine how they stand and what they are to do. Never was there a period when the democratic family should rally more warmly together, and sustain the ancient landmarks of their faith. Never was there a period when we ought to look more anxiously to that firm, decided, and resistless expression of popular opinion, which, however it may be reviled or underrated, will be found to be invariably just. To that decision we shall all of us cheerfully submit, whatever it may be. If it shall tell us that the system of administration adopted by our opponents was wiser than our own; if it shall give us back all the partizan protection of the American system, or sustain the fatal delusion of nullification, or permit the lavish and selfish appropriation of the public money on works not of a national character;—nay more, if it shall say that the existence of a great moneyed corporation has become an essential feature of our republic; that we must, of necessity, have among us, created by ourselves, a creature, heretofore only fabled by romance, possessing the powers of a giant, but endued not with the perception of right or wrong; that our fortunes—the fortunes of freemen—ought to be depressed or elevated at the nod of a bank; our political lessons learned from the pamphlets or newspapers it scatters abroad; our public servants, chosen by ourselves, estimated according to the thermometer of its passions or interests; our halls of legislation filled with the declamation of its agents or its debtors;—above all, if it shall justify a coalition of political aspi-

rants, in breaking down, for their own ends, the obstacles placed by the people in the way of their ambition; condemning public officers; denying to the accused the common right, not only of trial, but even of being heard; passing in secret upon private characters; driving from the national councils men of unquestioned genius and unsullied honor; delaying the progress of public business; scattering the language of dissention through the land; if, indeed, such shall be the decision of the American people, to that decision we must bow—saving to ourselves only the sad consolation that our struggle has been manly, our resolution has never faltered, our hopes have never yielded, our trust in the republican spirit of our country has never for an instant failed.

But it cannot be,—my countrymen, it cannot be. The spirit that animated our forefathers is not dead; the sons of men who risked their fortunes for their freedom, are not to be frightened at the panic of a bank; nor are the descendants of those who braved armies from abroad, to be scared by the noisy intrigues of ambition at home. Our country will go onward, as she has done, in her noble march. We shall smile ere long at the efforts and presumption of these our days. We shall meet together, as we now do, on many a future anniversary of our independence, to rejoice in the unmoved grandeur of our political institutions, and to confess that corruption and ambition, oppression and faction, when exposed to the view and judgment of the people, war against them alike in vain. And God grant! that, when centuries shall have rolled by, and our people are dwelling on every mountain summit, and filling every fertile plain, from the waves of one ocean to another, the stranger who shall chance to be among them, on this returning day, may behold them celebrating the festival of our nation's birth, blessed—not only with extended empire, and unbounded wealth—but blessed with that, without which it were better to dwell within narrow limits and a rugged land, a government of equal laws, of equal rights, founded, upheld, examined and controlled by the watchful spirit of the people.

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