

HOUSE OF REPRESENTATIVES.

FRIDAY, MARCH 2, 1852.

UNITED STATES BANK.

The following resolution presented by Mr. CLAYTON, was then taken up:

Resolved, That a Select Committee be appointed to examine into the affairs of the Bank of the United States with power to send for persons and papers, and to report the result of their enquiries to this House.

Mr. CLAYTON commenced his reply to the objections which have been urged against the adoption of the resolution, and proceeded until his remarks were stopped by the expiration of the hour set apart by the rules of the House to resolutions. Mr. C. said, the motives which had induced him to present the resolution, had been arraigned. Even those gentlemen who had admitted the correctness of his motives, had, by their subsequent course of argument, referred this step entirely to political views. He thought it his duty to assure the House, what he was ready to state under every sanction of solemnity, that the views which had been attributed to him had no influence upon his course. For several

years, it had been well known in the region where he resided, that he had entertained strong objections to the proceedings of the Bank. He had attempted to offer objections through the publications of that day, to the very able Report of the gentleman from South Carolina (Mr. McDuffie.) in its favor. He did not know that he should gain credit in disavowing the motives that had been attributed to him. It was obvious however, that those who persisted in attributing such motives to his conduct, by doing it, betrayed their own springs of action. They must acknowledge that their resistance to the adoption of the resolution was founded on political views. But this fact has not been left to inference. It has been distinctly

avowed that the only mode of saving the charter of the Bank, was to connect it with the Presidential election, which might be prevented by the delay this resolution would occasion. Does the President wish to evade this question? Has his course with regard to it, before this House and the nation, looked like evasion? Would a man who had manifested his firmness and personal intrepidity, on so many trying occasions be frightened at the pop-gun of a bank charter? The opinions expressed by the President, he believed, would be those of the mass of the people, had not such infinite pains been taken to mislead them by hireling presses, and interested speculators. His course in this matter had been

course in this matter had been actuated by no devotion to the President. He was no party man. He did not agree with the President in opinion on all points of policy. He was sorry to say that the President was an *American System man*, to a certain extent. For himself, though he was *anti-tariff* in his principles, he was willing to support the President in his general policy. And, in this respect, he believed he expressed the general feelings of the South. So much for the political motives which had influenced him in introducing this resolution. What are the political motives which induced the bringing forward this measure of renewing the Bank charter at this time—since gentlemen court this discussion? At the late meeting of the Stockholders there was

no intention or desire expressed to ask for a renewal of the charter of the Bank at this session. Six weeks after the session began, the memorial of the Directors first made its appearance. Why was it not introduced at the very commencement of the session if early action upon it was so essential? Sir, it was thought necessary first, to get up a private political meeting—to count noses—to concert plans—after which the President of the Bank returned to Philadelphia and forwarded the memorial. This is the key to the imputation of political management. Gentlemen who had brought it forward against him, are conscious

of their own motives and principles of action, and endeavor to fasten them upon others. He would beg to be excused;— he had consulted nobody respecting this resolution, and had not been present at any private political meeting whatever. As to the objection that had been made by the gentleman from South Carolina, [Mr. McDuffie,] that this resolution was presented too late, that had been well answered yesterday by his colleague [Mr. Foster]. He would only add to his reply, that he had arrived here only on the 20th of January. This subject was then in the care of the Committee of Ways and Means. As soon as the resolution could be presented, after that Committee had reported,

it had been done. It was attempted to suppress it on the threshold, in a manner the House could not fail to recollect. Then an endeavor was made to strangle it by sending it to the Committee of Ways and Means. If the course that had been adopted was a fair one, he had no right to complain—if otherwise he felt it his duty not only to complain—but to complain loudly. The steps that had been taken against this enquiry would be understood by the people. What sort of information has been denied? He would explain it by supposing that the Bank charter was now about to expire. The President and Directors of the Bank instead of presenting their memorial through a member of the House, come upon this floor in person and request its renewal. A member rises in his place and says “you have enjoyed this privilege twenty years—before we extend it another term we should like to have it done in a more

we should like to know what you have done by looking at your books." The President after communicating with the Directors, declines permitting the books to be seen. Another member rises in his place and says, "we have heard a good many reports about your dealings to your disadvantage—we should like to see whether there is any truth in them." After another consultation, the President of the Bank refuses any explanation. Would this House renew the charter after such a scene? If the people of the United States could be present at the time would they not unanimously approve of the refusal to renew the charter under such circumstances? Let then a full examination of the books of this bank be made. If half as many charges had been made against the administration of the Treasury Department

of the Treasury Department as have been made against the Bank, every kind of examination would have been made into it before this period of the session. What are the duties of members of Congress? They are well paid. Should they shrink from a little trouble of investigation when the interests and welfare of the people are at stake? Surely not. If the Bank have fairly and honestly discharged its duty, it has nothing to dread from the most rigid scrutiny. As to the adoption of the resolution, there was not a person

in the House more indifferent about it than himself. He did not care whether it passed or not. He was amply satisfied by the reflection that in bringing it forward he had done his duty. It was left to the House to do theirs in adopting it. After the preliminary remarks, of which the above is a rapid sketch—Mr. C. proceeded to reply to the argument of Mr. McDUFFIE, but immediately after his commencement upon this branch of his subject his remarks were arrested by the **SPEAKER.**

Mr. COULTER moved to suspend the rule in order that the debate might proceed; which was lost—ayes 98, noes 54.