

THE BANK AND THE "BUSINESS TRANSACTIONS" OF THE COURIER & ENQUIRER.

The National Bank Gazette draws largely upon its classical resources in support of the awkward position of the C. & E., in relation to its "business transactions" with the President of the U. S. Bank. We find in that paper of Tuesday, a labored attempt to turn the position of that abandoned press before the nation, into what it is pleased to denominate a "New-York fight,"—"a quarrel between the editors of the Courier, as antagonists of the Albany Regency, and Mr. Cambreleng as champion;" as a war waged without mercy, for the purpose of "immolating the Courier" at the shrine of the Regency, and made "subservient to the purpose of removing an impediment to the design of rendering New York the pecuniary metropolis of the Union!"

It would be worse than ridiculous to notice seriously so poor and miserable a resort to shift the ground of a great national controversy—involving not only constitutional questions of great and vital moment to the Union, but embracing also considerations connected with the purity and freedom of the press. As if the supreme power of congress, (supreme, except perhaps in cases of absent witnesses)—and the stupendous machinery of a committee of investigation were necessary to be put in requisition to crush a press which had already ren-

less effrontery and downright tergiversations from avowed principles, ever witnessed in this or any other country! Or as if congress would have lent itself to the furtherance of a scheme intended to advance the supposed local interests of any one state! If the attention of the committee of investigation has been confined, with more than ordinary scrutiny, to the "business transactions" of the C. & E. with the mother bank, it is because (and to the honor of the American press be it spoken,) no case before them, presented so rank and hideous an instance of profligacy and corruption. The "business transactions" of the Courier and Enquirer with the U. S. Bank, stand out in bold and startling relief among the comparatively dull and monotonous details of the many otherwise alarming facts brought to light by the committee,—subdued by no one palliating circumstance, but rather heightened in its deformity by an impudent assumption of an outward show of decency and a squeamish regard for appearances. The public gaze cannot be evaded by tricks of concealment, or the natural artifices of convicted and conscious guilt; and neither the writings of the C. & E. nor the superficial and flimsy glosses of its Bank adjunct at Philadelphia, can avert it from its proper object.

The N. Y. American, a paper which has been ever devotedly ready to support the Bank, and which has been slow to believe the imputations on the officers of that institution and their attempts on the integrity of the press, gives the following vindication of the charitable reserve with which it has treated this absorbing topic, and at the same time furnishes a very conclusive answer to the assertions of the National Gazette, with respect to the relations between the C. & E. and the newspaper press in New-York. The American will not be suspected of being in league with what is called the regency, against the C. & E.

We are waiting for a copy of the report and documents, with the counter reports, before we venture upon any republication of parts of the testimony, in order that we may judge of the extent to which we shall be able to publish at all. We fear the immense mass of documents will render it highly inconvenient, if not impossible, to make room for them in our columns; yet the material parts shall certainly be given. Among these will be the examination of the circumstances under which the loan was made to the Courier and Enquirer—not because we think it possible to explain satisfactorily a loan of *thirty-five thousand dollars* by the mother Bank at Philadelphia, *having a branch here*, to these editors, *solely upon the names of two partners jointly and severally responsible for each other; and therefore virtually upon one name, even though backed by certificates, affidavits*

backed by certificates, affidavits, and recommendations,—but because we are desirous that our readers should have the opportunity of judging for themselves in this matter, and because such a course is just both to the Bank and the borrowers. ‘*Mercy*’ is not the attribute which such occurrences appeal to, but justice; and it is not, therefore, because, as the National Gazette implies, ‘the editors of the Courier had been at war with nearly all the other editors of New-York, that the former ‘have found no mercy’ at the hands of their cotemporaries; but because here, where the parties are known, and their means and character are duly estimated, the impression is uniform and universal, that such loans, on such security, CANNOT be looked upon in the light of ORDINARY BUSINESS TRANSACTIONS.

Of the right of the Bank to defend itself by publishing and disseminating as widely as possible replies to the assaults made upon it, in and out of congress, no one of common sense, and common justice, denies. It was not only a right, but a duty, on the part of those to whom the management and interests of the Bank were confided, so to do; but it would, as it strikes us, be to confound all notions of right and wrong to include, as within the scope of these justifiable and necessary acts of self-defence, such transactions as those with the Courier and Enquirer.