TO THE HON. JOHN QUINCY ADAMS: From a declaration, thrice repeated, in your attack upon the Majority of the Bank Committee, that you a spirit of resentment, or to retaliate on you a wan- lady" in the play you quote, of "Much Ado about ton breach of decorum. I am warned by the charac- Nothing," where ter of your own production that the loss of relf respect must be poorly compensated by the indulgence of revenge. Like yourself, I may use strong) expressions, but they shall be free from temper or duplicity. Like yourself, I may exhibit many offic in the government—how you have lost that found in the charter. office, affords no extenuation of the means employed . It shall, at all times, be lawful for a committee of in its acquisition. Indeed, when it is remembered either House of Congress, appointed for that purpose, that with but one exception, which certainly adds to INSPECT THE BOOKS and to EXAMINE INnothing to your consolation, you are the only Presi- TO THE PROCEEDINGS of the corporation heredent found unworthy of the continued confidence of | by created, and to report whether the provisious of the people, you have a claim upon the forbearance | this charter have been by the same violated or not." | of almost your worst enemies, for any infirmity which | Who does not perceive if it had been the intention of robs you of either your discretion or judgment. - the Legislature, granting this charter, to have scaled Your whole report is an unremitting effort, not only | up from the eye of any future Congress the accounts | to wound the feelings of three of the committee, but of private individuals, it would not have so declared, to fix down upon them the worst of motives. Your | us in the case of the Secretary of the Treasury? Havobject was to subject them to the sneers of Congress. to the revenge of the Bank, and the contempt of the nation, and consequently, to expose their sensibility to the torture of your most uncharitable censures. If this be true, shall I be reproached for making you feel what, I know, you have failed to inflict? While you were assailing the character of others, can it be ed? It constitutes a part of the contract. This conpossible you were so infatuated as to be believe that yours was out the reach of reproach? While you leave such a public life as yours without its severe | tunes and their fame. Wonderful! can it be possible, | University."--Rejected, "To assist the President | within that instrument, a power so curiously circum- | collectors, nay, every office may be linked to a char- | will awaken them to a sense of their danger. reprehension. If so, you add the sin of folly to your | that a committee of Congress have not integrity of | other more criminal foibles.

counter views to those of the majority, is nothing the week? Clerks too, who by their frequent change unreasonable. That a single member of such com- of place are released from all obligations to secrecy i mittee should do the same thing, cannot well be ob- | No one believes this. Can any one but yourself imajected to, but that either, in so dignified a bedy as I that o Congress, should be permitted to use their | should be permitted to commit acts of oppression, of official station to vent personal resentments and scurrillous effusions against those who happen ho- not, how are such frauds to be detected? Wild as are nestly to differ from them in opinion, is what I had no right to expect, but of which I ought not to complain, since you have charged corruption upon the whole body of Congress. You have said that the members who have "received their compensation for their public service, from the Branch Bank at Washington in advance of the passage of the gen- quencies I have mentioned, if such should have been | ture, can occur to the mind of man but the transmiseral appropriation act," are quite as obnoxious to committed. And that such have been perpetrated, I sion of the public funds through the United States? the imputation of impure motives in the Bank, as the Ldesign to show in its proper place. Away then with And, as the Secretary of the Treasury was mention-Bank can be made by all their transactions with Edi- Your querulous and demeaning imputations of exercistors of Newspapers or printers, James Watson Webb, | ing inquisitorial powers! The committee acted not and Morderai M. Noch included." Now, if Con- only within the letter, but the spirit of the charter, and gress can submit to this from one of the members of | none but those " who love darkness rather than light, its own committee, who chooses to slander them to | because their deeds are evil." could possibly object uphold his favorite establishment, surely I must ac- to it. quiesce in a practice that degrades Congress and its committees into kennels of low detraction, and make the only object of the above provision is "to furnish them the depositories of the most enduring calumny, the means in the event of the commission of gross for it is carefully preserved in the character of a labuses on the part of the President and Directors to a state paper. I confess I was not prepared for this, | put them upon trial." Now, admit this to be true, and the nation has great cause of regret that its rep- | but surely nothing can be more unreasonable; how h resentatives have felt so little that elevated sense of | are "gross abuses" to be discovered, if the comself-respect, so essential to the honor of such a dis- | mittee are to take only such information as the Presi-

reputation of free institutions. discharge of a high public trust, subjected with ed than these terms, what possible prospect would them to a deep and common responsibility, and en- | there be "to furnish means in the event of commistertaining for every individual the most sincere re- | sion of gross abuses on the part of the President and spect, not all the wealth of the Bank could have in- Directors?" But take as much as you desire by the duced me to have levelled against a fellow member, | argument, say, all that a committee has to do, is to in a cool and deliberate report, one reflection tend- | go to the Bank and ask the President and Directors if | ing to inspire a solitary regret, much less to asperse | they have committed any gross abuses, admit that his character by false and oblique suggestions .- they should be weak enough to confess the facts, Though others may do it for much less, be theirs the | does it not occur even to your prepossessed mind, glory of such an unenviable service. You entered | that Congress might not only use the information for Congress with fair claims to respect, and if I had a | the purpose of "putting them upon trial," to forfeit | revengeful temper, it could desire no higher gratifi- | their charter, but of withholding a new one upon | cation than the fact that you left it in disgrace. Your | their own application. You do not seem to reflect overbearing impetuosity of temper transported you | upon the difference, or perhaps, you think there is beyond the bounds of ordinary prudence, and in des- | no distinction between the right to renew and the pite of what was due to your own character, and the | right to revoke the charter of the Bank. That Conaffectionate advice of friends, you were frequently | gress is bound to renew if the Bank has done nothing placed before Congress in the attitude of childish to forfeit their charter. In reference to the last, perversences, often a speciacle of disgust; and al- | Congress does not claim that power through one o ways the subject of pity. There was no opinion, lits committees, nor has any committee attempted except your own, you did not readily adhere to, but | such thing. And, it is a matter of great consolation in this you evinced more wisdom than fickleness, to them, that even your declaration to the contrary for there was no opinion that was not better than | does not make it so. They find abundant security

strenuous opposition to your own measures, and the | renewal, will you pretend to say, even without any first to vote against your own report; this, however, | provision in the old charter. that Congress has not should furnish no cause of regret to your immediate | the right to dictate its own terms? When the presconstituents, their interest found a much higher se- ent stockholders asked for a new charter, could not curity in any other than your own plans. These Congress have demanded an inspection of their books things are mentioned, not so much for the purpose | before they granted their request? Could they not of reproach, as to show the peculiar character of have said we understand you to have been your mind, and to account for, as well as weaken, | guilty of partiality, extortion and bribery, and being the object of your illuberal report, and the still more | connected with you in this institution, first, as a unmanly insignations which it contains. It is as branch of the Treasury Department, and second, as much as to say, if your vanity for distinction, and | a large stockholder, we are unwilling to embark love of obstinate singularity, will carry you into ex- with you the character of the government any loncesses at the expense of your own reputation, and ger in this institution, unless all these charges are to the shame of your best friends, how little is to be satisfactorily refuted, before the American people? expected by those for whom you feel no concern. Suffer a committee of Congress to investigate this Your passion for controversy is well known, and matter, and risk the success of your application up you are extremely fortunate in minions ready to on that result. Now, while I claim for Congress praise any thing you may utter, and to dignify you | this right, I am very free to confess the Bank might with the most formidable names, such as giant! Her- have refused the terms, but what do you imagine ! cules! "Boa Constrictor!" but rest assured that must would have been the consequence of such refusal?

be a critical and tremulous fame that rests upon the To this requirement she could have said year or ressed powers in the constitution for their authority appears: may, it turns out to be a private act privi
Nov 16.

"To show his classic lore intent, Explained the meaning as he went Of his uncommon sentiment

Called 'Ebony and Topaz.'"

ried by your passions during the last session of Con- relate to the said statement: Provided, That this shall gress, is conclusive of the latter. It is true, some | not be construed to imply right of inspecting the ac-

the means of indulging it. All experience shows been more idle and inconsistent than to have impos- ly opposed to the Bank, and published to the world traffic of the people's rights. leave the mind to the whips of conscience, and en- | shall have the right to investigate the affairs of all again submit them. produce it. Having first deserted and then betray- The thing is unreasonable. And therefore the foled your party, it smoothed your way to the highest lowing provision from abundant caution is to be

ing specially mentioned it there, incontestibly proves, that this delicate subject was upon the mind of the Leas conclusively proves that it did not intend to trammel the power thus conferred. Then, how dare any one to complain of the exercise of a right, without which, perhaps, the charter would not have been granttract is contained in a public law-promulgated to the world-the customers of the Bank trade with that in-I character enough to look into accounts which the mere That a minority of a committee should give their | Clerks of Banks are permitted to inspect every day of glue that a Bank, connected with the Government, partiality, of favoritism, of extortion, of bribery? I some of your notions, and as much as you think of the President and Directors of the United States Bank. you cannot believe, though I have no doubt you may | say so, that they will inform upon themselves, and | publish their own infamy to the world. Then, without the right to examine into private accounts, I defy even your ingenuity to expose any one of the delin-

But you, with a lawyer-like quibbling, contend that tinguished assembly, and so eminently due to the | dent and Directors may please to afford? If they are | not permitted to "inspect the books" and "examine Ident fied as I was with that body, engaged in the | the proceedings," and nothing can be more unlimitin your mistaken statement, to give it no worse It was not an uncommon thing to find you in | name, and your still falser logic. As to the right of

to you, however, that your kind instrumentality sav- suspicions concerning your character must be clear | States. more faith than your word; the first may deceive, the the coming danger, and many a blow was parried by sent; nay, there was a time I would have believed and measures. the force of argument, it is not at an unreasonable, and their names, object, and of which you cannot complain, if I should seize books, unacquainted with their names, object, and integrity, to consent to a trial, and then complain, if I should seize books, unacquainted with their names, object, and integrity, to consent to a trial, and then complain, if I should seize books, unacquainted with their names, object, and integrity, to consent to a trial, and then complain, if I should seize books, unacquainted with their names, object, and integrity to consent to a trial, and then complain, if I should seize books, unacquainted with their names, object, and integrity to consent to a trial, and then complain, if I should seize books, unacquainted with their names, object, and integrity to consent to a trial, and then complain, if I should seize books, unacquainted with their names, object, and integrity to consent to a trial, and then complain to the same way, and of which you cannot companie, it is should selve the power to coin money for instance. For what the opportunity to make you choose between the character, unaided by the rest of the committee, the rest of the committee, the rest of the committee, the power to coin money for instance. For what the opportunity to make you choose between the character, unaided by the rest of the committee, the rest of the rest of the committee, the rest of the the opportunity to make you choose between the character, unaded by the rest of the committee, sophister and the hypocrite. When a man tells me their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self that the committee would take the world of the their plans and operations secretly communicated to self-that the committee would take the world of the their plans and operations secretly communicated to self-that the committee would take the world of the their plans and operations secretly communicated to self-that the committee would take the world of the their plans and operations secretly communicated to self-that the committee would take the world of the their plans and operations are the committee. sophister and the hypocrite. When a man tens me the pass and operations secretly communicated to general or special, public or private; the first being, as a person in law. And the Supreme Court has destures fixing the value of the different coins, if this general or special, public or private; the first being, as a person in law. And the Supreme Court has destures fixing the value of the different coins, if this officers! If so, she does not profit by events; for if the adversary, a perfect adept in his trade, and with "ne does an possible justice to my intentions," and the adversary, a perfect adept in his trade, and with your capthen, with a zeal which even malice does not often yourself continually harrassing them with your capject to do so with a view either to gratify on my part | great man of the Banquel, mentioned by the lively | being prosecutor and Judge of the Bank at the same | law than another. It is admitted on all sides, that but for the use the sented as the Bank of the United States. And no special provisions.

for as to yourself, I know you are proof against, and | government has no jurisdiction.

the convention, we find the following propositions:

"To grant charters of incorporation. "To grant charters of incorporation; in cases where | gislature, and failing to repeat it in the second clause, | the PUBLIC GOOD may require them, and the authority of a single State may be incompetent. "To establish a University.

"To establish public Institutions, rewards and immunities for the promotion of Agriculture, Con-MERCE, trades and manufactures."-See Journal Federal Convention, 259, 60, 61.

state of Agriculture and Manufactures, the opening | Government cannot be possible. of roads and navigations, and the FACILITATING and ESTABLISHMENTS as may tend to promote

those objects."--Rejected: Journal 265-6. What establishment to facilitate communications. is here meant? Did it relate to military matters?--This has already been specially granted. Did it refer to letters and papers? This was provided for in the power to establish Post Offices and Post Roads. What other possible communications of a public naed in the same clause, to whom this matter would appropriately belong, if a Bank, or any other establishment was necessary for that purpose, wherein the name of every thing that is intional, could a better opportunity have happened for its provision, than at this precise juncture? Had the convention never press authority of Mr. Jefferson for saying, that one of the "reasons for rejecting the power to incorporate, urged in the debate, was, that they then would have power to erect a Bank, which would render the great cities, where there were prejudices and jealousies on the subject, adverse to the reception of the Constitution." Let us sum up this evidence.--The power to incorporate was repeated twice, in the same list; first, generally, and then specially, to wit: "to grant charters of incorporation," and then "grant charters of incorporation, in cases where the public good may require them, and the authority of a single State may be incompetent." Now, mark the just inference which must inevitably arise from these facts! In the first place, can any thing so totally exclude the power, as to refuse to grant the right generally, (because the major always contains the minor) but when it is absolutely declared that it shall not be exercised in ANY WAY, though the "public good" require it, and the "authority" of a single State be incompetent, can it be possible to entertain an honest doubt upon this subject?

COMMUNICATIONS through the United States: and he | it is clearly unconstitutional, according to the Com- may have been let. But to put this question in a honest opposition to that institution. As to your shall, from time to time, recommend such measures mittees own admission, "that Congress has no distinct point of view that even the most fettered intellect, opinion on the subject, it can be of but little mo-

the objects of their jurisdiction." should be considered a general and special act united. mitted. Suppose the great Banker, Rothchild, of with the powers of the government solely for the approaching the Congress, in language something point, it is not the less so from being incorporated vest in me the four powers lately confided to the with another object. Observe what would be the Bank of the U. States, for one hundred years, (and if consequence of such a doctrine. A corrupt Con- they can for twenty, they can forever,) and let me gress, has nothing to do, if it wishes to pass an uncon- establish Branch Banks wherever I please in the heard of a Bank? They had, and we have the ex- Now suppose a company, like the Bank stockhol- I may, with my immense capital, choose to favor Cloth comprised in the above assortment, the folers of the country? Are not sovereign States as made the pretext for granting charters of incorpora-As I stated before, it is universally admitted that tion, what is to hinder it from being done in relation so as not to interfere with my purpose to shave that but for the use which the Government has for the to all other things as well as mency? And what kind of paper, and make it appear that my bills have Bank, it could not be chartered. Do you want proof | State is safe under such a wide spread principle?

the committee." Here then, we have the argument pressed, in some act of legislation and their authori- of relief or even the consulation of hope. narrowed down to a mere point, by the concession to distinctly defined. The officer or agent must be corporation must be in aid of a power expressly con- law. Any other mode makes his will and not the ferred upon Congress. Now, let us have the express law the rule of action. We must not have a Carle power the Bank is intended to serve. I say boldly it | Blanche to execute the power, and I challenge an incannot be shewn in the list of powers contained in stance of any other kind of legislation, in any other

arms of corporations and Congress may retire to rest and it will now remain for the public to judge If the Bank charter is a special and private act, then and doze away the season, during which its powers whether they support a fair title to the character of and substantive power to create corporations out of whether in sense or selfishness can lay hold of, I begiment, in any event, for if favorable, it would be a leave to put a case entirely illustrative of the princi-liberality much to be suspected, and if otherwise, it The above reasoning applies to the case, if it ples that must grow out of the doctrine above sub- would be a judgment not to be trusted. If it is unconstitutional to pass a special act parting Europe, a foreigner, should come to America, and benefit of individuals, and no one can doubt this like this, should say, "if you will incorporate and stitutional act, but to unite it with some simple ad. | twenty-four sovereign States of the Union, and mitted power, even though it should be an implied thereby break up their Banks, and the facilities one, and like a concealed poison, it works the dead- | which they afford to their people, either in comly mischief. For instance, no one doubts the juris | merce or revenue: raise up cities here and put down diction of the several States over the roads, rivers, cities there, appreciate and depreciate property at bridges and ferries, within their respective limits. | pleasure by lending and withholding money just as ders, should petition Congress to incorporate them particular States or individuals, in their commercial lowing are named as the most striking and remarkwith exclusive privileges to open all the rivers, turn- rivalry: (money is the life and soul of commerce, ablepike the roads, erect toll bridges and establish fer- and the measure of the value of property,) permit ries throughout the United States, upon condition me to acquire as much property as I please, both they should transport all the military stores of go- real and personal, though it amount to the lands of Green and Orleans Brown. Also, very superior vernment, collect and transmit its funds from place a whole State: suffer me to execute laws and imto place, carry the mail, give great facilities to com- prison citizens for debt, even in those States where merce, and in the opinion of Congress, this impor- such remedy is denied to their own citizens, (as in tant privilege is necessary and proper to carry into ef- the case of Kentucky,) upon these terms I will fur- new. fe t the powers just mentioned. Does any man con- nish places for the deposit of your revenue, which ceive that such a measure could be sanctioned by the I will take care to use to the best of my own advan- ONDON, Paris, and American Fashions; with assumption of the right on the part of the General tage. I will transmit all your money from one end ____ long, short, and medium naps-in quality and Government, to employ the "agency of corpora- of the Union to the other, free of expense to you, quantity, never equiled before. The stock renewed at tions," to carry into effect "powers expressly con- but will charge others with such a per cent. for ex- the rate of twenty-five hats each day. erred?" Will any one point out the difference be. change, as will make it of great profit to me. I will tween this case and the Bank question? Is the con-lend you money at the interest prescribed in my chartrol and regulation of the whole monetory system of ter, by the by, a thing you can do just as well any he Union of less importance than the roads and riv- where else, but which I shall always be glad to do a My bills shall be called "coin," names are nothing; their variety. deeply concerned in the one as the other? If the and thereby the whole currency of the Union shall be execution of a power of the General Government is properly regulated, reserving to myself the right to employ Brokers all over the Union to undervalue State

a un versal currency, and finally I will reserve the N FRIDAY, the 30th inst we shall sell at Aucof this? Listen to the elaborate report of the com- In carrying into effect any power of the Constitution right to ask what per cent. I please for paying the bills tion, at the residence (President's Square,) of mittee of Ways and Means, so much relied upon by tion, Congress must do it by an express act of its of one branch at another. Great God! is there a man Madame Anna Maria Unarte de Yturbide, the entire the Bank, and delivered to the public through more own. (See the case of Wayman and Clark, vs. in the world, much less in this land of light and know splandid Furniture of her very extensive establishthan a hundred thousand channels. "That Congress Southard and Starr, decided by the Supreme Court.) ledge, that would call such a bargain a necessary and ment. We deem it unnecessary to attempt to partihas a distinct and substantive power to create corpora- It cannot be excuted by the legislation of any one proper contract, not to say Law, for carrying into ef- cularize, in an advertisement, the numerous goods emtims, without reference to the objects intrusted to its else for them or by any method tantamount to legis- feet any power belonging to a free government? Can braced in this collection, which for richness of style jurisdiction, is a proposition which never has been lation, nor can they do it jointly with any other body. the people of this country believe that there is such a and superior quality, exceed any we have ever offered maintained: but that any one of the powers EX- I do not intend to say that laws cannot be executed monstrous principle in the boasted Constitution of Uni- to the attention of the public, and comprise every arti-PRESSLY CONFERRED upon Congress, is sub- by officers, by courts or by agents. Let me not be ted America? If they do, I can only say to such cre- cle of use and fancy that could be booked for, as the ject to the limitation, that it shall not be carried into misunderstood. I mean to say, that if the power, is dulity, sleep on in your false security. The day is property of an individual of rank. effect by the agency of a corporation, is a proposi- necessary to be executed, persons may be appointed soming, when you will awake to the reality of your ill- The house will be open during all Thursday, 29th

Will it be objected that this case is different from themselves. of the Bank itself, for it agrees to the report of the as clearly designated and his agency described; he that of the Bank? Every dollar of the stock of that committee, and on this point we join issue, viz: the must act not by his own, but by the discretion of the institution may pass into the hands of but a single fo- sale. reigner to-morrow. In the exercise of the powers, Nov. 24. there is no difference in the constitution between one individual and one thousand, between a citizen and a! foreigner; and with the right of transfer of the stock | Par prime hams, 15 baskets superior white the constitution. I say more, the Bank never has well regulated representative government in the in the hands of one or many, it is trifling with comwhich will follow wealth, whether kere or abroad, or De and pink Champaign, been used to carry into effect any expressed power, known world. Now let any one look at the charter mon sense to say Congress would not vest such a powbut that it is itself an implied power, employed solely of the Bank, and find in that instrument if he can, er in a single foreigner. Once admit the right, and to carry into effect another implied power, a doctrine the "express powers" intended to be carried into ef- the limits to discretion are shoreless. All history proves Coffees, Sugars, Spices, and other groceries for sale repudiated by every expounder of the constitution, feet. Let him find, if he can, the officer and his due there is no protection from the abuse of unlimited power the Committee of Ways and Means not excepted. - ties defined who is to execute that power. Is it not er, nor any guaranty against its exercise, either in the This may be called assertion. I will proceed to the very remarkable, indeed passing strange, that an act wisdom or honesty of any of its depositories. The should be passed to carry into effect an "express moment they decide that the measure is necessary or

sinister adulation of incorporated avarice, or is re- now, but the moment she consented, her customers in support of the charter, upon the principle avow- leging a set of great expiralists to enter into species. Let me now illustrate many of the arguments freshed by the polluted breath of a Bank hought a look to have instead of Congress for at hy the committee of Many and Many a freshed by the polluted breath of a Bank-bought were bound to look to her, instead of Congress, for Press.

The property of the proposition said Congress, shall liste proposition said Congress. You commence by denouncing the majority of I care nothing for the remnant of the unexpired lect taxes, duties, imposts, and excises to pay the sovereign States. If a stranger were told that we nor it is to be executed. For instance, "Congress, and excises to pay the sovereign States. If a stranger were told that we nor it is to be executed. For instance, "Congress, and excises to pay the sovereign States. If a stranger were told that we nor it is to be executed. For instance, "Congress, and excises to pay the sovereign States. If a stranger were told that we nor it is to be executed. For instance, "Congress, and excises to pay the sovereign States." the committee as an "inquisition," and bestow upon tile of your charter, and therefore, will not exam- debts, and provide for the common defence and gentled an act to carry into effect the four powers of the shall have power to lay and collect taxes, duties, worst of such institutions. It must be some comfort but before I will grant you a new one, all the strong 2d. To borrow money on the credit of the United would go to the Bank charter to find that act? And for the common defence and general welfare." The 3d. To regulate commerce with foreign nations, that true, the powers were not expressed in that in- Congress were for the first time to legislate upon repression to your imported defence of the Bank.— | Comment of the directors and the government un this "express power," what kind of a law would strument but the directors and the government un this "express power," what kind of a law would strument but the directors and the government un this "express power," what kind of a law would not your may not perhaps reflect, that your political demerits. For there was no case in which delinrelation to the public, and the past treacheries of quency was expected to be found in the affairs of ceedings will satisfy me. To the public, and the past treacheries of quency was expected to be found in the affairs of ceedings will satisfy me. relation to the public, and the past treacheries or quency was expected to be round in the annual years and of foreign coin, and fix the standard of weights what morey they can, but in the mean time they would, would they not mention somewhere in the your reasoning powers to much the Bank, but that timely warning was afforded of course, the common honesty of every man must con-These four powers, and none other, I understand this delegating power, especially when it is recol- and excises were to be raised and collected, how the inter cannot; and where you might utterly tail in premission suggested by this period be paid and what kind of provision obtaining belief for your declaration, you might reontaining benefitor your decaration, you might remental associated application of the charter? Bemental association of the majority of libe to the begererted all your powers to convict yourself of the committee were crowned with such signal sucinconsistency, and to destroy your own testimony by the force of argument, it is not at all unreasonable, unskilled in the practical mode of keeping Bank then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then, for the Bank, with the deceitful parade of great then great government? Are they ameniable like the ter? Have they not made provision for all these ex-

then, with a zear which even mance does not often poursen continuous narrassing them with your cape in play, attempts to falsify his own declaration, he tious protests, your petulent objections, and faultcannot object to one or the other of the above characters. I must not be misunderstood in the commencement of this address. Though I may use mencement of this address. Though I may use thous circumstances. But I nope to convince every terms and employ allusions which your age and charters and employ allusions which your age and charters. Though I may use the value thereof, and in so the remotest degree, intended to the remotest degree and the rem terms and employ anusions which your age and character might not seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the acter might not seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary notions of "the least the seem to justify, yet it is not my ob. 100 "parallel" but in the visionary n being prosecutor and stude of the name at the same is a than another.

The prosecutor and stude of the name of the were sent as an inquest, (though you went in a dif- ed together, because it would produce this most visedly, the Supreme Court determined that "a than to authorize the incorporation of a Bank to regular ferent character,) not to try it for a breach of its unjust, and therefore wicked consequence, that Bank, whose stock is owned by private persons, is at late the "coining and value of money" by a paper charter, but to ascertain if it was worthy of future while the whole community were under either the private corporation, although it is created by the got currency! Wonderfu'! Can any proposition be confidence, depend upon it, there was nothing un- burthens or blessings of the law, in its general ope- vernment and its OBJECTS, and OPERATIONS, plainer than this. It is admitted, for the sake of argureasonable in being thorough and faithful vigils of ration, some one or more of the same community partake of a public nature." They then declare, ment, that Congress has the right to carry an exthe government against an institution so well repre- would share or suffer more than his due, under its when a private corporation is thus created, it is press power into effect, by an incidental power, and subject to no other control than what is expressly re- it is further admitted that a Bank is an incidental 4th. That no legislative body, having itself no served by the charter itself," and add, "in respect power; now take either of the above-mentioned exrect, savoring nothing of artful supposition, much be chartered. It is an instrument of the govern- the subject than yourself, for while it relieves me thing more than a delegated power, can confer that to corporate franchises, they are, properly speak- press powers, for example, the one to levy and coldone an act of injustice to the majority of the comthe purpose of executing its constitutional powers.

They are not mere naked is claimed for the implied power is to execute the cxmittee, and I connot so tax my courtesy with a fulse.

They are not mere naked is claimed for the implied power is to execute the cxmittee, and I connot so tax my courtesy with a fulse. mitter, and I cannot so tax my courtesy with a false- It is also well known, that the Government is the situation fully as obnoxious to an impartial and un-Whatever charity you may have affected for my mo- These considerations alone would be sufficient to You seem to sneer at my constitutional scruples in any office or sgency created for the purpose of exe- own nature amounts to an extinguishment of the can reach beyond the express power? - If so, it can tives, I am free to own, I cannot reciprocate to subject such an institution to the thorough scrutiny relation to the right of Congress to Charter the Bank; cuting a general power in the Constitution, in which right of the grantor, and implies a confract not to do more than the express power itself, and loosens yours, for I verily believe every sentiment in your of Congress composed, as that body is, of the representation from all its bands. But this is the report had for its object the double purpose of as- sentatives of the people. But independent of these to cover a deeper hostility to that institution, having pleases off the community, or of which the officer his own grant. And then conclude, by saying, "it effect produced by the bank charter, and a case alaziling the characters of the majority, and to profacts, there are to be found in the charter the folmote the private and political views of the Bank. — lowing express stipulations:

| Sentatives of the profits, is not on| Sentatives of the The first was to sooth the rancor of disappointment, and the last to sustain a rotten institution; as d by its and the last to sustain a rotten institution; as a rotten institution is a rotten institution; as a rotten institution is a rotten institution in the last to sustain a rotten institution; as a rotten institution is a rotten institution in the last to sustain a rotten institution in the last to sustain a rotten institution in the last to sustain a rotten institution i Instrumentality, remove from office the man, who time to time, as often as he may require, not exceed- crowned with success his highest ambition, to politi- jects of transfer or of speculation, but must always The question is now placed in a shape where very ment in the hands of the government to levy and colthree years before, had discovered to you the secret ing once a week, with statements of the amount of cal bargainings. Men who accuse others with what abide within the immediate reach and control of many important reflections cannot possibly escape lect its taxes and transmit its funds. Now the powof your forfeited confidence with the American peo- the capital stock of the said corporation, and of the they themselves are personally familiar, must have Congress, to be executed by well known laws sub- the inquisitive mind. If, as the Committee of Ways er of taxation is a sovereign power, and belongs alike ple. You are an ambitious man, and very far from pos- debts due to the same; of the moneys deposited either short memories or blunt feelings; if the first, ject to alteration and repeal, as the public exigen- and Means contend, "the agency of a corporation to the State and General Governments. Neither sessing kind feelings. Your devotion to the Bank, therein; of the notes in circulation, and of the specific it is their misfortune; if the last, they rely upon their cies may require, and to be administered by public may be employed to carry into effect any one of the can exist without it. The general government "right or wrong," is proof of the first, and the puerile | cie on hand; and shall have a right to inspect such | capacity to endure recrimination, and consequently, | functionaries with well defined duties, which relate | powers expressly conferred upon Congress," then | cannot directly, divest the States of this essenawkwardness into which you were frequently hur- general accounts in the books of the Bank as shall it is no matter how severely it is inflicted. I do not directly to the power to be executed and entirely it follows that all these powers may be made the sub- tial right. It has an express power to do so. intend this as an apology for any thing I have said, unconnected with private concerns, over which the vidual," coupled with a privilege on his part that property or money of any given individual from therefore, prepared for it; and, I think the public 7th. That the public functionary cannot draw to must incontrovertibly divest the government of those taxation, within the jurisdiction of a State and yet your disposition, because of the diversified and This clause restrains the Secretary of the Treasu- like no right to feel for one who cannot feel for him- himself a separate and individual interest from the powers for, and during the existence of the corpora- by the use of a charter, called an incidental power, eventful character of your political life. Your fond- ry from examining the accounts of private individu- self. Long before l'entered Congress, and while I power confided to his trust, over and above what tion: nay, more, it amounts to an "extinguishment they can accomplish that very thing. To be better ness for office, of which your present seat in Con- als. But mark, when the same investigating power was warmly attached to the cause of an honest man, equally belongs to all the rest of the citizens, and if of the right of the grantor and implies a contract not understood, if an individual were to come from gress is the st ongest evidence, has had no bounds, as conferred on Congress, how unconditional it is. — now in retirement, whose better claims to the Presi- he does, it is a gross perversion of every fair princi- to re-assert that right." Suppose a state of things Philadelphia with a million of dollars, either in moand what is worse, seems to have had no regard to There is no restriction. Indeed nothing could have dency your weaker pretensions defeated, I was open. There is no restriction. Indeed nothing could have dency your weaker pretensions defeated, I was open. on the part of the corporation highly improper, per- hav: an undoubted right to tax that capital in like that the clamours of perfidy are entirely hushed in ed one upon that great conservative power whose my constitutional scruples. And, that the world the triumph of success, let, however, the reverses sole object it is, to watch over the general interests may now see whether they are justly chargeable tion, I proceed. The Bank charter is either a genmean time, complying strictly with their charter, or and Congress could by no act directly prevent it --of fortune but wither the glory thus obtained, and of the government. Shall it be said that Congress with the character of a treacherous purpose, I will eral act or it is a special act. If it be a general set, suppose, which is by no means improbable, a better, But the bank corporation, a private person in law, then it ought particularly to specify the power in- safer and more expeditious method of executing and possessing no higher rights than any other perwy, malice and peevish discontent must become its the departments of government, scrutinize every I then contended, and now contend and would so tended to be be executed. It ought to regard ex- these granted powers presented itself to the govern- son, sends the same capital from Philadelphia to the i iseparable companions. I do not mean to say that | branch of the public treasury, and yet be stopped | have contended in Congress, but for the previous | clusively the interests of the whole community. It | ment, what control would it have over them? Not | same place, to trade on their own private account, this is your condition, though you have certainly when it comes to the Bank of the U. States, confess- question, that the best method of ascertaining the ought to be executed by a well known public offi- the least. Can any candid man believe the Conven- and behold it has become a government instrument, passed through the ill-fated events that invariably edly instituted to facilitate its financial operations true meaning and intention of the Constitution, is to cer, directly amenable to the Government. It ought to facilitate its financial operations true meaning and intention of the Constitution, is to examine well the powers that are plainly granted, at all times to be within the control of the Legisla- ment in such a situation? Does not every one sup- by this case that by the use of corporations the and those that were rejected. The first is to be ture, to be altered or repealed at pleasure, for some- pose that the "express powers" of the government whole of the power of taxation may be swept from found in the Constitution itself, the second, in the thing might arise that would make it extremely dan- must always rest within the government, subject to the States? If it can be done in one instance, what journal of its framers. I further contended that a gerous to have the powers of the Constitution out of its control and direction, as circumstances may re- is to hinder it from being done in any and all others power fairly proposed and distinctly rejected, can, the reach of that body. And, lastly, no private per- quire, for the good of that community they were in where the general government may think it necessaunder no circumstances, be assumed by Congress. sons should enjoy an exclusive privilege or profit in tended to govern? Can they do this if Congress ry and proper to execute their express powers by this It is contrary to the most ordinary transactions of dividually by the exercise of a power belonging in have the right to part with them, even for an hour) particular species of incidental powers. Are we to life, the best of all possible tests of the soundness of common to the whole community. Now I ask, are And if for that period, they can forever! Are not understand that Congress, in the selection of means principle. Taking this rule then, we find express- these the features of the Bank charter? Every can- the powers parted with when VESTED in a private to carry into effect its own powers, may deprive the ed in the Constitution seventeen distinct powers, did man must answer in the negative, consequently corporation? Under the authority produced can States even of those sovereign rights absolutely neamong none of which is to be found the right to in | it is no general act. If, then, all the powers of the | they be "re-asserted"? Can "powers coupled with | cessary to their very existence? Can it be possible corporate a Bank. In looking into the Journal of Constitution are conferred for the use of the whole, an interest," made the subject of a fair contract and that this doctrine is to prevail? We are assured and no favored few should have more than their by virtue thereof becoming a 'legal estate vested in that the powers not conferred on the general governshare, who does not perceive the violence done to the corporation," be resumed or controlled after ment, were "reserved to the States," but of what this principle in the creation of the Bank? The wards by the grantor until the time has expired for consequence is such reservation, if all their rights stockholders receive not only the full benefit of the which they were granted? Even according to the can be taken away, not by direct legislation, but by power they are made the instruments of executing, civil law, nemopotest mutare consilium secum in al the use of incidental powers. I repeat the question. in common with the rest of their fellow-citizens, but terius injurium, the law giver can not alter his it is a serious one, and ought to be well pondered, is they derive a separate and distinct advantage, in a mind to the prejudice of a vested right. Is it to be the seculcultaw of the land that under the private manner, from the operation of the law-not not readily perceived that for the time the power right to employ incidental powers, the general gon salary—not as officers for well defined duties, but is IN the corporation it is OUT of the govern- vernment may divest the States of all their essential in whatever they can make, in sheer, rank, licensed ment, and what would be the consequence if all its powers, if in the opinion of Congress it be necessary speculation upon the misfortunes and losses of that powers, (for if one can, all can,) were coupled with and proper to carry their own into effect? The were exhausting the bitterness of your feelings upon stitution, under a full knowledge of its existence, but These were proposed on the 18th of August, 1787, very community, the powers of whose government some private immunity and bartered away to corpo- friends of State rights who do not shudder over such persons, who were your fellow members in a public | behold! when Congress claims its stipulated and ac- and failed. On the 14th of September following, they are pretending to execute. This is sharing the rations? There is no difference in the powers con- a principle, who do not rally to repulse such an invaservice, had never wronged you, nay, had treated | knowledged privilege, it becomes an odious "inquisi- only three days before the adoption of the Constitu- benefits of government, if one is subject to traffic sion, are well prepared for any state of things which you with the highest possible respect, did you in- | tion," a trial without jury, a "thirsting for the ruin" | tion, it was again proposed "to grant letters of incor- one believe, that a community, of even tolerable in- all are, and every function of the constitution may may happen to his country and the worst condition dulge the idea they would tamely submit to it, and of individuals, a destruction of their peace, their for peace, their for poration for canals." Rejected. "To establish a telligence, in constructing their constitution, left be farmed out, even the heads of department, the that may befull it, can never come too soon, if in conducting the public affairs, there shall be a stanged, that it could not be executed in the ordi- ter, and under the broad, indeed boundless discretion. These then, are some of my constitutional seru-

Council of State of the following officers, (among | nary way, but must be conferred upon a set of sharp- of Congress, to judge what law is necessary and pro- ples, and I regret that there is not space for many others,) the Secretary of domestic affairs. It shall ers, compensated with the privilege of unrestricted per to execute their powers, the whole fabric of the others which were submitted to the public long bebe his duty to attend to matters of general police, the speculation? That this is a legitimate feature of our Federal Government may be quietly lodged in the fore I ever expected to vote upon the bank charter. . [Remainder to-morrow.]

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