

**BANK**

**MR. EDITOR**—In Mr McDuffie's very able Report on the Bank of the United States, he has endeavoured to shew

1st. That it is constitutional. Inasmuch as it received the sanction of General Washington, of the Politicians near to the time when our Constitution was framed: of all succeeding Legislatures: and in repeated collateral instances of the Supreme Court.

2nd. That such a Bank is highly expedient if not absolutely necessary as an instrument to carry on the fiscal business of the General Government.

3rd. That such a Bank is an engine too vast and powerful to be committed to the controul of the General Government.

Indeed it is manifest that the General Government ought to have no more to do with such a bank, than is absolutely necessary to give authority to examine into its proceedings, and to enable Congress to check improper abuses of the powers given under the charter.

It must be conceded, that a Banking Establishment on a large scale, which the Government can apply to for the purpose of transacting in the best and cheapest manner its ordinary business, and for aid in any extraordinary emergency, is so expedient that it may well be said to be necessary. Mr. Madison found it so; and hence he was reluctantly compelled to abandon his objections to the Constitutionality of such a Bank.

The Constitutionality of any measure ought to be supported on grounds very different from mere authority. The necessities foreseen by Col. Hamilton, or experienced by Mr. Madison, are reasons for applying to the People for specific authority on this point, but are no reasons for assuming and usurping it, in utter disregard of the Constitutional provisions where there is a Constitutional doubt and difficulty.

As to Gen Washington, those who know the history of the time, know that he signed the act establishing the Bank, after keeping it by him for several days, reluctantly, and against his own convictions of its propriety. He gave up his own opinion to that of his Cabinet and his friends.

Mr. Madison, and Mr. Dallas, went in part upon the ground, that after so long an acquiescence by the Legislature—after repeated decisions in the Supreme Court implying the Constitutionality of this measure, unresisted and acquiesced in—no property would be safe, if the great mass of property held under the Bank Law could at that time be jeopardized by doubts of its Constitutionality. But the real, the efficient, the moving reason in which Madison, Dallas and their friends were forced to acquiesce, was the financial difficulties of the country at that particular period.

My own opinion is, that no law of incorporation either by Congress or by a State Legislature can be constitutional, which confers exclusive rights and desirable privileges on one set and class of Citizens, of which the rest of the community cannot partake—Every such Law, is a Law made for the few and not for the many. The first Bank of the United States was a scheme to enrich the speculators in continental money, and soldier's certificates. It was a fraud on the People, and ought never to be considered as a precedent.

The decisions of the Supreme Court, amount to no authority at all. At this day, we know that body too well, not to know that Government has more hold upon the opinions and the actions of the Judges than is consistent with the safety of the People.

As to the authority of the Legislature, we know too that it was a federal, a Hamiltonian Legislature that first incorporated that Bank, and so continued till the people turned that party out of power.

To those who reverence the Constitution, the clear and plain course would be, to submit to the people the reasons why Congress ought to have the power of this Incorporation, and ask that power of them. It is not right and just to assume it or usurp it, while such strong doubts about its Constitutionality exist.

But the fashion now-a-days, is, to regard the people as nothing; and to take the shortest way to work; and as it was in the beginning so it will be. C.