

## BANK OF THE UNITED STATES.

The report of the committee of Ways and Means on the bank of the United States, is drawn up with much ability, and, it must be acknowledged, with a great deal of ingenuity. Should it produce mischief rather than enlighten the public mind, upon the important subject the committee had under consideration, it will be owing to the preponderating influence of the ability and ingenuity displayed through it, for the solidity of the arguments used in support of the few correct positions assumed, may not be an antidote to the poison so ingeniously and artfully infused into the mind. Taking the report under this point of view, the necessity becomes imperious, of reviewing it, to point out its defects, and the danger these defects might produce, if not detected and exposed to the public view.

With regard to the constitutional power of incorporating the bank, Mr McDuffie, the chairman of the committee, takes the affirmative of the question, and uses the common arguments of the latitudinarians in defence and support of the implied powers, which ingenuity, sophistry, and pertinacity in heterodox principles, pretend to draw from the general grants of the federal constitution. He infers the power of incorporation from several general powers granted. How can an incidental power be inferred from several general powers? We conceive that the very circumstance of resorting to several general powers, in order to extract from them the constitutionality of an incidental power, is the strongest argument that can be adduced, that such an implied power is unconstitutional. Therefore, whenever it requires ingenuity to show that a certain power is to be inferred, not from one power alone, specified in the federal constitution, but from many others, we must take it for granted, that this certain power is unconstitutional. An incidental power, to be constitutional, must be implied in a manner natural and plain. The implication must be as clear and apparant as necessary to carry into effect the general power to which it is pretended to be incidental. When such an incidental power is not *absolutely* necessary to carry into effect the general power granted, there cannot exist a constitutional implication. The power to coin money is a general power. The incidental power to establish a mint, and to regulate the manner of conducting the same, is clearly and naturally inferred from the general power granted. This incidental power is absolutely necessary to carry into effect the general power. And so it is with all the general powers granted to the federal government, and with the incidental powers naturally and absolutely deducible from those general powers. Mr McDuffie infers the power to incorporate the bank of the United States, from the power of coining money. This is carrying pretty far the system of implication. The mint has existed without the assistance of a bank of the United States; and should the charter of that institution not be renewed, the mint will go on in its operations without the exercise, by the federal government, of an incidental power which does not affect a general power granted.

Mr McDuffie derives the power to incorporate the bank of the United States from several general powers. It is our opinion that the incidental power to incorporate this bank, to be constitutional, should be inferred from one general power and not from many. If ingenuity is requisite to show a constitutional feature, it is apparent that the power at best is doubtful, and, if doubtful, cannot be constitutional; for it is a sound maxim, in the interpretation of laws and constitutions of government, that when doubts exist as to the true meaning of such public documents, the doubtful clauses should be considered as having had no existence.

But if the report before us is objectionable on account of the constitutional question involved in the incorporation of the bank of the United States; it is much more so on account of certain political doctrines therein expressed, respecting the construction to be given to the constitution, and which are as liberal as the "National Republicans" can desire them to be.

Mr McDuffie says, it cannot be doubted that the power given to Congress to establish *post roads*, implies the power to establish a canal, or a river, as a post route, as well as a road. In the hands of such men as Mr McDuffie, Mr Webster, or Mr Clay, the two latter gentlemen, National Republicans, the constitution is every thing and nothing. Did it ever enter into the brains of the framers of the constitution, when they granted the power to establish post roads and post offices - that is, the power to establish a safe and convenient mode of transporting the mail - to give also the power to cut a canal from Buffalo to New Orleans, at the expense of 30 or 40 millions of dollars? This is indeed a *liberal, disinterested, and very consistent* position taken by Mr McDuffie, who, a year or two ago, made speeches by the dozen to the good people of South Carolina, upon the *unconstitutionality* of the Tariff, and the encroachments of the federal government upon state rights and the federal constitution.

We have lately declared, that we did not feel an implicit faith in the political changes which *seem* to have taken place in some of the distinguished citizens of South Carolina. The report of Mr McDuffie confirms us in our doubts on this subject. And what are we to think of the Editor of the Charleston Mercury, the organ of these *modern radicals*, who, in speaking of this very report of Mr McDuffie, declares, that "If power must be stretched, let it at least be for the attainment of objects generally acknowledged to be good." According to the creed of these South Carolina politicians, the end sanctifies the attempt. The constitution may be violated with impunity, provided it produces the desired effect! We do not follow such doctrines. If the general good is to be promoted by the exercise of a power not specifically granted to the federal government; we say, let the states agree to grant it forthwith. But on no account should that government be permitted to exercise such a power, as long as it has not been conferred.

We call the attention of the reader to an article in our columns under the head of "Banks," and to the following extract of a letter from Thomas Jefferson to Albert Gallatin, dated Washington, December, 13, 1803, which relates to the old bank of the United States. The same charges may not be alleged at the present time against the present Bank of the U. S.; but have we any guarantee that none such can ever be alleged?

"This institution is one of the most deadly hostility existing, against the principles and form of our Constitution. The nation is, at this time, so strong and united in its sentiments, that it cannot be shaken at this moment. But suppose a series of untoward events should occur, sufficient to bring into doubt the compe-

tenacy of a republican government to meet a crisis of great danger, or to unshinge the confidence of the people in the public functionaries; an institution like this, penetrating by its branches every part of the Union, acting by command and in phalanx, may, in a critical moment, upset the government. I deem no government safe which is under the vassalage of any self constituted authorities, or any other authority than that of the nation, or its regular functionaries. What an obstruction could this bank of the United States, with all its branches, be in time of war? It might dictate to us the peace we should accept, or withdraw its aids. Ought we then to give further growth to an institution so powerful, so hostile? That it is so hostile we know, 1st. from a knowledge of the principles of the persons composing the body of directors in every bank, principal or branch; and those of most of the stockholders: 2nd, from their opposition to the measures and principles of the government, and to the election of those friendly to them: and 3d, from the sentiments of the newspapers they support. Now, while we are strong, it is the greatest duty we owe to the safety of our Constitution, to bring this powerful enemy to a perfect subordination under its authorities. The first measure should be to reduce them to an equal footing only with other banks, as to the favors of the government. But, in order to be able to meet a general combination of the banks against us, in a critical emergency, could we not make a beginning towards an independent use of our own money towards holding our own bank in all the deposits where it is received, and letting the Treasurer give his draft or note, for payment at any particular place, which, in a well conducted government, ought to have as much credit as any private draft, or bank note, or bill, and would give us the same facilities which we derive from the banks? I pray you to turn this subject in your mind, and to give it the benefit of your knowledge of details; whereas I have only very general views of the subject."