

money. Their means would be limited to their salary, which would be too small to be felt in the community. Very different would be the case with the officers and stockholders of the banks. They, of all persons, are by far the most influential in the community. A greater number depend on them for accommodation and favor, and the success of their business and prospects in life, than any other class in society; and this would be especially true of the banks connected with the Government.

It only remains now to compare the extent of the control that may be exercised by the Government over the two, in order to complete the comparison; and here again the preponderance will be found to be strikingly on the same side. The whole amount of expenditure under the bill would not exceed \$20,000 or \$40,000 annually at the very farthest; and this constitutes the whole amount of control which the Government can exercise. There would be no perquisites, no contracts, jobs or incidental gains. The offices and salaries would be all. To that extent, those who may hold them, would be dependent on the Government, and thus far they may be controlled. How stands the account on the other side? What value shall be put on the public deposits in the banks? What on the receivability of their notes, as cash, by the Government? What on their connection with the Government, as their fiscal agent, which would give so great a control over the exchanges and business of the country? How many millions shall these be estimated at, and how insignificant must the paltry sum of \$20,000 or \$40,000 appear to those countless millions held under the provisions of the substitute at the pleasure of the Government?

Having now finished the comparison as to the relative patronage of the two measures, I shall next compare them as fiscal agents of the Government; and here let me say, at the outset, that the discussion has corrected an error, which I once entertained. I had supposed that the hazard of keeping the public money under the custody of officers of the Government, would be greater, than in bank. The Senators from N. Hampshire and Connecticut, (Messrs. Hubbard and Nile) have proved from the record, that the hazard is on the other side; and that we have lost more by the banks, than by the collecting and disbursing officers combined. What can be done to increase the security by judicious selection of officers, and proper organization, is strongly illustrated by the fact stated by the chairman (Mr. Wright) in his opening speech; that in the War Department, there has been no loss for 15 years,—from '21 to '36,—on an expenditure certainly not less than \$100,000,000. I take some pride in this result of an organization, which I originated and established when Secretary of War, against the most formidable opposition.

As to the relative expense of the two agencies, that of the bill, as small as it is, if we are to judge by the appearances, is the greatest; but if by facts, the substitute would be much the most so, provided we charge it with all the advantages, which the banks would derive from the connection with the Government, as ought in fairness to be done, as a single principle, the banks have the advantage as fiscal agents. They would be the more convenient. To this they are entitled, and I wish to withhold from them no credit which they may justly claim.

The Senator from Virginia (Mr. Rives) appeared to have great apprehension, that the collection of the public dues in specie might lead to hoarding. He may dismiss his fears on that head. It is not the genius of modern and civilized Governments to hoard; and if it were, the banks will take care, that there shall be no extraordinary accumulation of cash in the Treasury. Pass the bill, and I under-write, that we shall never have again to complain of a surplus. It would rarely, if ever in peace and settled times, exceed three or four millions at the outside. Nor is his apprehension that the hoarding of specie would come to war, less groundless. The danger is in another quarter. War is the harvest of banks, when they are connected with Government.—The vast increase of revenue and expenditures, and the enormous public loans, which necessarily ensue mainly to their advantage, swell their profits in war to the utmost limits. But separate them from Government, and war would then be to them, a state of famine, for reasons which must be apparent after what has been said, which would throw their weight on the side of peace against war; just as certainly, as I have shown, that the separation would throw it on the side of tax payers, and against the tax consumers.

I come now to the comparison of the effects of the two measures on the currency of the country. In this respect, the Senator from Virginia (Mr. Rives) seemed to think, that his substitute would have a great superiority over the bill; but his reasons were to me wholly unsatisfactory. If we are to judge from experience, it ought to be pronounced as the worst possible measure. It has been in operation but twice (each for but a few years) since the commencement of the Government; and it has so happened that the only two explosions of the currency occurred during these periods. But, without relying on these disastrous occurrences, we have seen enough to satisfy the most incredulous, that there are great and radical defects in our bank circulation, which no remedy heretofore applied, has been able to remove. It originates in the excess of paper, compared to specie, and the only effective cure is to increase the latter and reduce the former; and this the substitute itself implicitly acknowledges, by proposing a remedy that would prove wholly inoperative. It proposes that, after a certain period mentioned, none of the banks to be selected, to issue notes under 10 dollars. The effects would clearly be, not a diminution of the circulation of small notes, but a new division of the banking business, in which the issue of large notes would fall to the lot of the selected banks and the small to the others, without restricting, in the least, the aggregate amount of paper circulation.

But what the substitute would fail to do, the bill would effectually remedy. None doubt, but the separation from the banks would greatly increase the proportion of specie to paper; but the Senator from Va. (Mr. Rives) apprehends, that its operation would be too powerful; so much so, in fact, as to destroy the banks. His argument is,

that specie would always be at a premium, and that it would be impossible for the banks to do business, so long as that was the case. His fears are groundless. What the remedy would be, but a temporary evil. The very fact, that specie would bear a premium would have the double effect, to diminish paper circulation, and increase the importation of specie, till an equilibrium between the two will be restored, when they would be at par. At what point this would be effected, is a little uncertain; but the fear is that with our decreasing revenue, and instead of the specie being increased to excess, it would not be increased sufficiently to give the desired stability to the currency.

In this connection, the Senator urged an objection against the bill, which I regard as wholly groundless. He said, that the payment of the dues of the Government in specie, would create a double demand; a domestic, as well as foreign; the effects of which would be to increase greatly, its fluctuations; and so deeply was he impressed with the idea, that he drew a vivid picture of its alternate flow from the coast to the interior, and from North to South and back again. All this is the work of imagination.—The effect would be directly the reverse.—The more numerous the demands, the less the fluctuation; so much so, that the greatest stability would be, where it exclusively performed the function of circulation, and where each individual must keep a portion to meet his daily demands. This is so obvious, that I shall not undertake to illustrate it.

But the superiority of the bill over the substitute would not be limited only to a more favorable proportion between specie and paper. It would have another important advantage that cannot be well over-estimated; it would make a practical distinction between currency and circulation,—between the currency of a country, and private and local circulation, under which head bank paper would be comprehended. The effect would be, to render a general explosion of the circulation almost impossible. Whatever derangement might occur, would be local and confined to some one particular commercial sphere; and even, within its limits, there would be a sound currency to fall back on, not partaking of the shock, and which would greatly diminish the intensity and duration of the distress. In the mean time, the general business and finances of the country would proceed, almost without feeling the derangement.

With a few remarks on the comparative effects of the two measures on the industry and business of the country, I shall conclude their comparison. What has been said of their relative effects on the currency goes far to decide the question of their relative effects on industry and business.

I hold a sound and stable currency to be among the greatest encouragements to industry and business generally, and an unsound and fluctuating one, now expanding and now contracting, so that no honest man can tell what to do, as among the greatest discouragements. The dollar and the eagle are the measure of value, as the yard and the bushel are of quantity; and what would we think of the incorporation of companies to regulate the latter—to extend or shorten, or to increase or to diminish by the expanded or lengthened? Is it not seen that it would place the whole industry and business of the country under the control of such companies? But it would not more certainly effect it, than a similar control possessed by the moneyed institutions of the country, over the value of measure.—But I go further, and assert confidently, that the excess of paper currency, as well as its unsteadiness, is unfavourable to the industry and business of the country. It raises the price of every thing, and consequently increases the price of production and consumption; and is, in the end, hostile to every branch of industry.

I hold that specie and paper have each their proper sphere; the latter for large and distant transactions, and the former for all others; and that the nearer our circulation approaches gold and silver, consistent with convenience, the better for the industry and business of the country. The more specie the better, till that point is reached. When attained, it would combine in the greatest possible degree, soundness and facility, and would be favourable to the productive classes generally; I mean men of business, planters, merchants, and manufacturers, as well as operative. It would be particularly favourable to the South. Our great staples are cash articles every where, and it was well remarked by the Senator from Mississippi, (Mr. Walker) at the extra session, that we sold at cash prices, and bought at paper prices; that is, sold low and bought high. The manufacturing, commercial and navigating interests, would also feel its beneficial effects. It would cheapen production, and be to manufacturers in lieu of a protective tariff. Its effects would be to enable them to meet foreign consumption, not by raising prices by high duties, but by enabling to sell as cheap or cheaper than the foreigner, which would harmonize every interest, and place our manufactures on the most solid basis. It is the only mode by which the foreign market can ever be commanded; and commanded it would be, with a sound and moderately expanded currency. Our ingenuity, invention, and industry are equal to any people; and all our manufacturers want, is a sound currency and an even chance, to meet competition with success any where, at home and abroad. But with a bloated and fluctuating paper circulation, this will be impossible. Amongst its drawbacks, it levies an enormous tax on the community.

I have already stated, that the community is estimated to have been indebted to the banks \$475,000,000 at the suspension of specie payments. The interest on this sum, if estimated at six per cent, (it ought to be higher,) would give an annual income to those institutions of upwards of thirty millions; and this is the sum yearly paid by the community for bank accommodations, to the excess of which we owe our bloated and unstable circulation. Never was a circulation so worthless, furnished at so dear a rate. How much of this vast income may be considered as interest on real capital, it is difficult to estimate; but it would, I suppose, be ample to set down ten millions to that head, which would leave upwards of twenty millions annually, as the profits derived from banking privileges, over and above a fair compensation for the

capital invested, which some body must pay, which must ultimately fall on the industry and business of the country. But this enormous expansion of the system is not astonishing; so great is the stimulus applied to its growth. Ingenious men of other ages, devoted themselves in vain to discover the art of converting the baser metals into gold and silver; but we have conferred on a portion of the community, an art still higher—of converting paper into intents and purposes, into the precious metals; and ought we to be surprised that an article so cheap to the manufacturers, and so dear to the rest of the community, should be so greatly over supplied, and without any reference to the interests, or to the wants of the community?

If we are to believe the Senator from Virginia, and others on the same side, we owe almost all our improvements and prosperity to our banking system—and if it should fall, the age of barbarism would again return. I had supposed that the basis of our prosperity were our free institutions; the wide spread and fertile regions we occupy, and the hereditary intelligence and energy of the stock, from which we are descended; but it seems, that all these go for nothing, and that the banks are every thing. I make no war on them. All I insist on is, that the Government shall separate from them, which I believe to be indispensable, for the reasons I have assigned, both now and formerly. But I cannot concur in attributing to them our improvements and prosperity. That they contributed to give a strong impulse to industry and enterprise in the early stages of their operation, I doubt not. Nothing is more stimulating than an expanding and depreciating currency. It creates a delusive appearance of prosperity, which puts every thing in motion. Every one feels as if he was growing richer, as prices rise, and that he has it in his power, by foresight and exertion, to make his fortune. But it is the nature of stimulus, moral as well as physical, to excite at first, and to depress afterwards. The draught which at first causes unnatural excitement and energy is sure to terminate in corresponding depression and weakness; nor is it less certain that the stimulus of a currency, expanding beyond its proper limits, follows the same law.—We have had the exhilaration, and the depression has succeeded. We have had the pleasure of getting drunk, and now experience the pain of becoming sober. The good is gone and the evil has succeeded, and on a fair calculation, the latter will be found to be greater than the former. Whatever impulse the banking system was calculated to give to our improvement and prosperity, has already been given; and the reverse effect will hereafter follow, unless the system should undergo great and radical changes; the first step towards which, would be the adoption of the measure proposed by this bill.

I have, Mr. President, finished what I intended to say. I have long anticipated the present crisis, but did not expect its arrival in my time. When I saw its approach, I resolved to do my duty, be the consequences to me what they might, and I offer my thanks to the Author of my being, that he has given me the resolution, and the ability to do my duty on this great subject.

How the question will be decided, is not known to me; but I have the most perfect confidence in its final triumph. The subject will be thoroughly investigated, and I have no fears but the side I support, will prove to be the side of truth, justice, liberty, civilization and moral and intellectual excellence.

FROM FLORIDA.

MILBERGVILLE, March 13. The following letter from Capt. Dawson to the editor, conveys the distressing intelligence that our gallant fellow citizen, Col. Foster commanding the second regiment of Georgia volunteers, has been severely wounded.

FORT CLINTON, 13th Feb. 1838. Dear Sir:—Having a good opportunity to send you a letter, I seize the occasion to drop you a line.

Since I wrote you last, we have secured the Wakanassee, and finding that the Indians had left that part of the country, we marched to Fort Clinch, and after resting 2 days, proceeded to Wahoo Swamp, which we penetrated at the point where General Call taught them last campaign. It is certainly a terrible hammock. We camped in it one night, and the next day passed entirely through without discovering any considerable sign of the enemy. I carried my piece of artillery along, and passed it through places where artillery certainly never was before, and probably will never be again.

From thence we moved to Fort Dade, by the way of Dade's battle ground. There have been so many descriptions given of that tragic spot that it would be useless for me to attempt one now. It has changed much since I saw it first, shortly after the mangled bodies of our murdered countrymen had been buried by Gen. Gaines. It then presented all the appearance of a desperate and bloody conflict, but it is so no longer. Now, the great military road comes winding along the pine barren, the water fowl skim blithely across the adjacent pond, and Fort Armstrong, now ungarrienced, rises to the distant view. The neatly piled graves of the officers on one side of the road, and the privates on the other, and the numerous perforations of bullets, in the adjacent trees, are all that remain to mark the spot where rest the gallant Dade and his brave companions.

Upon our arrival at Fort Dade, finding but little provisions or forage, our wagons were despatched to Tampa, and we set out on Clinch's trail, to scour the Ennatlaga and black hammocks. On arriving near old fort Cooper, Col. Foster with his command was sent to the black hammocks, and the first regiment and battalion moved on Scott's road to the Ennatlaga. No Indians were found in either; and after meeting together, and being joined by our wagons, we marched for Clystler river. Scouts were sent out on each side, and every hammock or hiding place that could conceal an Indian was traversed.

On the 7th, Col. Foster was sent to our left and during the day discovered considerable signs of Indians; and after following the trail for some distance, a warrior and some women were seen in the woods. A pursuit was immediately commenced, head-

ed by the colonel, who called repeatedly to the Indian to stop, instead of doing which, finding he would be overtaken, he threw himself behind a tree, and gave Col. Foster the contents of his rifle, inflicting a severe and I am afraid, dangerous wound in his breast. He then held up his hands and cried enough, which he soon received, for he had scarcely uttered the word, before a half dozen bullets brought him to the ground. The squaws were taken, from which we have received some important information, which will probably govern our next expedition, the result of which, I will give you in my next. With respect, &c.

J. W. H. DAWSON, Commandant of Artillery.

From the Charleston Courier, March 19.

More Indian Murders.—We learn from Capt. W. B. W. of this post, Maryetta Ryan, a rived at the sch on Saturday last, from Key Biscaine, that, on the 5th instant Capt. Higgins and the head engineer of the steamer Alabama, left their respective vessels, and went up the river in a boat about four miles from the encampment of the forces stationed in that quarter, for the purpose of gunning, and were both killed by a party of stragling Indians. A negro who accompanied them, made his escape by sculling the boat to the opposite side of the river, after having been wounded twice. As soon as the intelligence of murder reached the encampment, a portion of the troops were sent in search of the boat, but returned without having seen any thing of her. Col. Pierce arrived at New River on the 5th inst. with his command and would leave in a day or two for Fort Dallas, on the Miami River.

A letter from Capt. Sisson, of the schooner Exit, dated at anchor off Biscaine, 11th March, to the Editors of this paper, gives some additional particulars of this affair.—It occurred on the 6th inst. at New River about 25 miles north of Biscaine. William Redding was the name of the Engineer—and the negro belonged to Wm. E. English. The creek in which the party were was about thirty yards wide, and they were fired upon by ten or twelve Indians. Capt. Higgins was standing in the bow of the boat, and fell over board when he was shot. Redding fell in the boat. Joe, the negro, was wounded in the left hip and in the right shoulder.

An English barque from Havana, bound to London, had been on shore near Key Vacas, but was got off by the wreckers and taken to Key West. The ship Oculuzee, Capt. James from N. York bound to N. Orleans, got on the Reef, and was got off by a revenue cutter, Capt. Cust, and taken to Key West for repairs.

The light house on Biscaine, usually called Cape Florida, has the same appearance in the day, from sea as if it had never been burnt.

Copy of a letter from the Secretary of War, to Maj. Gen. Jessup, dated DEPARTMENT OF WAR, March 1, 1838.

Sir: I have the honor to acknowledge the receipt of your communication of the 11th of February, which was delivered to me by your aide-de-camp, Lieut. J. J. J. I have given to it the most diligent and respectful consideration.

In the present stage of our relations with the Indians residing within the States and Territories east of the Mississippi, including the Seminoles, it is useless to recur to the principles & motives which induced the Government to determine their removal to the West. The acts of the Executive, and the laws of Congress, evince a determination to carry out the measure, and it is to be regarded as the settled policy of the country. In pursuance of this policy, the treaty of Payne's Landing was made with the Seminoles, and the character of the officer employed on the part of the Government, is a guaranty of the perfectly fair manner in which that negotiation was conducted and concluded. Whether the Government ought not to have waited until the Seminoles were pressed upon by the white population, and their lands become necessary to the agricultural wants of the community, is not a question for the Executive now to consider. The treaty has been ratified, and is the law of the land, and the constitutional duty of the President requires that he should cause it to be executed. I cannot, therefore, authorize any arrangement with the Seminoles, by which they will be permitted to remain, or assign them any portion of the Territory of Florida as their future residence.

The Department indulged the hope, that with the extensive means placed at your disposal, the war, by a vigorous effort, might be brought to a close this campaign. If, however, you are of opinion that, from the nature of the country, and the character of the enemy, such a result is impracticable, and that it is advisable to make a temporary arrangement with the Seminoles, by which the safety of the settlements, and the posts will be secured throughout the summer, you are at liberty to do so. In that event, you will establish posts at Tampa, and on the Eastern Shore, and wherever else they are, in your opinion, necessary to preserve the peace of the country; and I would suggest the propriety of leaving Col. Zolock Taylor, of the First Infantry, in command of them. In moving north with your forces, you may make similar arrangements with the other bands. I deem it, however, of great importance that every exertion should be made to elicit the marauding Indians, who have committed depredations upon the inhabitants of Middle Florida. I beg you will address your self to Col. James Gadsden for information on this subject; and you may, if you think proper, yield to his suggestion of leaving a battalion for the protection of the people in that neighborhood. It is hoped, however, that you will be able to put it out of the power of these Indians to do any further mischief. They ought to be captured or destroyed. As soon as in your opinion, it can be done with safety, you will reduce the force of mounted men from Georgia, Alabama, and Tennessee.

Very respectfully, your most obt. servt., J. R. POINSETT.

Maj. Gen. Titus S. Jessup, Command'g Army of the South, Fort Jupiter, Florida.

The Right Rev. Wm. Stone, Bishop of the Protestant Episcopal Church, of the Diocese of Maryland, died, at his residence, near Salisbury, Somerset county, on 25 ult.

From the Correspondence of Charleston Mercury.

WASHINGTON, March 15. Mr. Carter, a member of the House of Representatives from the State of Maine, died last evening, after an illness of some weeks. Mr. Carter was a very amiable man, about thirty years of age. He was the personal and political friend of the late Mr. Cilley, and his fellow lodger. The effect which the catastrophe had upon his nervous system, greatly aggravated the disorder under which at the time he was suffering, and gave it a fatal direction. The death of Mr. Carter was announced to the House by his colleague, Mr. Evans, and the House, after adopting the usual Resolutions in honor of the memory of the deceased, adjourned to Saturday noon, when the funeral will take place.

In the Senate, to-day, several memorials in opposition to the Sub-Treasury scheme, and other memorials in favor of it, were presented. Mr. Buchanan presented the Memorial and Resolutions of the great Democratic Meeting lately held in Philadelphia, in favor of a separation of the Government from the Banks, and of a restoration, in all transactions of Government, of the constitutional currency.

There is scarce a doubt that a great majority of the people of Pennsylvania are in favor of the Independent Treasury scheme, opposed to the banking system, and anxious to restrict, without destroying it. They have always supported these principles, but as soon their Representatives get together in the halls of legislation, they determine to support the Banks, and to extend and establish their influence. The present incumbent Bank of the United States, has obtained a complete mastery over the State, inasmuch that the opinions of the people go for nothing at all, and are of no sort of avail.

To the influence of that overwhelming and monopolizing institution, must be attributed the defeat of the Sub-Treasury Bill, if it is defeated; and also the delay and difficulty which will attend the resumption and maintenance of specie payments. The New York Banks will make the attempt to resume in May next. The Bank of the United States has determined to embarrass and defeat the attempt. It will never resume itself, & it will effectually prevent any resumption by the Northern and Western Banks. The establishment of such a Bank, with such powers and privileges, by any one State of the Union, with a view to control the business of the country for the aggrandizement of that State and of the individual corporations, and for the oppression, embarrassment, and plunder of the other States, is a gross violation of the principles of the Federal compact; and furnishes adequate cause for any retaliatory measures that the other States, acting either, or separately, might choose to resort to. This Bank has an irrevocable Charter for thirty years; a capital of thirty-five millions; and liberty to deal in stocks and merchandise. Such an institution was never before known of in the world. In twenty years time, it will subjugate the whole country. It has, in addition to all these powers and facilities, converted to its uses the credit of the late National Bank of the United States, and not bound to meet, and never will meet, in specie. They, moreover, in addition to the sum of the privilege of refusing to pay their notes in specie, and have determined, to make their specie course for themselves, perpetual. Between such a Bank and a truly National Bank, no man could hesitate to choose. It brings ten thousand times more evils upon the country than any National Bank could do, with any charter that administered, as a National Bank would be, for the public benefit. It is conducted upon the principles of individual selfishness and cupidity. It will make money, no matter at whose expense, or in what way. With the Pennsylvania Legislature under Mr. Bidle's thumb, the Charter is a carte blanche to do what he pleases.

The Senate, after the announcement of Mr. Carter's death, adjourned to Saturday course there will be no more business done this week.

Mr. Benton will conclude his speech on Monday next, in support of the Divorce Bill. Mr. Calhoun will probably follow, in reply to Mr. Webster. I learn that it is Mr. C's. intention to retort personally Mr. Webster's taunts and sarcasms about Mr. Calhoun's political consistency and his Edgfield letter.

Mr. Wise presented a Memorial from a number of persons, stating that they were citizens of the States of Kentucky and Tennessee, and praying that as the State of Vermont had remonstrated against the annexation of Texas, on the ground that it was Mexico to exchange Vermont for Texas.

The Speaker decided that, under the Resolution of 21st, December, the memorial must lie on the table.

NEW YORK, March 13. Deadfall Accident from Gunpowder.—Between 2 and 3 o'clock on Sunday morning, a dreadful accident on gun powder happened in Jersey City, at a house in Bergen street, occupied by a number of Irish families. Attached to the rear of the house was a rough addition, used as a sleeping apartment by one of the families named Mooney, in which lodged a daughter of a woman of 18 or 20. In the room with her bed was a chest containing bed clothes, &c., and in it was a keg which contained about 28 pounds of powder; for the purpose of getting more bed clothes, it is supposed, the above hour, the little girl left her bed and went to the chest with a lighted candle from the wick of which, it is supposed, a spark fell into the powder and ignited it; and the whole exploded. The unfortunate little girl, the author of the casualty, was killed on the spot, and the young woman who lodged with her, was so dreadfully burned, that her life is in jeopardy. The shed was blown to atoms, all the doors and windows of the lower part of the house were blown out, and a bed in which a woman and her child were sleeping, was with its inmates, blown directly through one of its windows, and lodged in the street without injury to the sleepers. The stairs to the upper part of the house were also blown away, and every part of the building, which was of wood, was shattered. Fortunately, however, though

as many as 20 were at the time in bed in the house, the two girls were the only ones who were seriously hurt.—Sun.

From the Washington Globe.

Mr. CALHOUN AND MR. CLAY.—Having visited your city a few days ago, I walked of course, up to the Capitol; and while there, I had put into my hands, by different individuals, two pamphlets; one containing the report of a speech made by Mr. Calhoun, and the other by Mr. Clay. I put them into my pocket, with the intention of reading them both with attention, when I returned home; and I have done so. The first thing, however, to which my attention was drawn on taking off the envelope which covered each, was the brief, plain, simple and modest title page of the one, and the great length, pomp and embellishment of the other, although both were made on the identical same subject. Small matters like these sometimes deserve our attention, as serving to show the bent of our minds; their particular objects in view, etc., as sometimes straws show us which way the wind blows. We may frequently glean, from little things like these, whether an author be really intent on giving correct information to his readers, or whether his true object be not to throw sand in their eyes. But let us to our parallel, by placing the title pages of the speeches of these two distinguished gentlemen in juxtaposition. Here they are:

Speech of Mr. Calhoun of South Carolina, on the Sub-Treasury bill. Speech of the honorable Henry Clay, of Kentucky, establishing a deliberate design, on the part of the present and late Executive of the U. States to break down the whole banking system [these are the author's own capitals] of the United States, commencing with the Bank of the U. States, and terminating with the State banks, and to create a Government Treasury Bank, under the Executive control of the Executive, and in reply to the Speech of the Hon. John C. Calhoun, of South Carolina, supporting that Treasury Bank.

From the Charleston Mercury.

MR. CLAY'S TITLE & SPEECH.—Those of our readers who have not read Mr. Clay's long speech *omnis rebus et quibusdam obis*, may spare themselves the trouble, if they desire to get only at its substance. We gave it to them in the long title, which occupied a goodly portion of a column of yesterday's paper. There is as much argument in the title as there is in the speech, and it proves or establishes about as much. Something, however, about balloons and Clayton, the aeronaut, and other amusing matters, will perhaps repay the general reader for a cursory perusal of the columns of verbiage into which the title page is diluted.

From the New York Whig March 9.

SMALL POX AMONG THE INDIANS.—Mr. W. B. W. of this post, on the 13th of March, contains a letter dated Fort Union, November, 27 1837, giving a full account of the terrible ravages which have been made among the Indians, by what the writer calls the small pox. The disease, however, bears a strong resemblance to the black death which spread desolation over Italy a few years since. Of 1600 Mandans, there are but thirty five left alive. It appears that the small pox was on board one of the trading steamboats, which went up the Missouri last summer. He endeavored to prevent its being communicated to the Indians but in vain.—When it broke out among the Mandans, it assumed a different and most horrible appearance.

The Minaret or Gress Voutres, living near the Mandans, numbering about one thousand, were about one half dead.

The Arickarees amounting to 3,000, were about one half dead. It is probable they have been reduced in proportion to the Mandans.

The Assinaboins, a powerful tribe about 9,000 strong, are literally annihilated.—Their principal trade was at Fort Union mouth of the Yellow Stone.

The Crows, numbering 3,000 are nearly all destroyed. The great nation called Blackfeet, divided into bands—Piegans, Gros Ventres, Blood Indians, and Blackfeet, amounting in all to fifty or sixty thousand, have deeply suffered.—One thousand lodges of families have been destroyed, and the disease was rapidly spreading among the different bands. The average number in a lodge is from six to eight persons.

The Indians throw no blame upon the whites. On the contrary, "Pipe Stem," a great Blackfoot chief, when dying, called his people about him, and charged them to love the traders. The disease is described as attacking the head and loins with violent pain, and in a few hours the patient drops down dead. The body turns black immediately, and swells three times its ordinary size.

"Language," says the letter, "however forcible, can convey but a faint idea of the scene of desolation which this country now presents. In whatever direction you turn, nothing but sad wrecks of mortality meet the eye—lodges stand on every hill, but not a streak of smoke to be seen rising from them—not a sound can be heard to break the awful stillness, save the ominous creak of ravens, and the mournful howl of wolves, fattening on the human carcases that lie strewed around. It seems as if the very genius of desolation had stalked through the prairies, and wreaked his vengeance on every thing bearing the shape of humanity."

UNITED STATES BANK.—The New York Journal of Commerce, says:—We learn that at the present time, just about half the stock of the U. S. Bank is held in Europe, and as the present price of the shares in London pays a good profit on the price here, and the last accounts from there warranted the expectation of a further advance, it is probable that a good portion of what still remains here, will be moving off.

St. Augustine, March 9.

The War.—We have no news from the Army this week. We are informed that important dispatches have arrived from Washington for Gen. Jessup. They were forwarded to him yesterday.