

but than this mistake. It is but a delusion, into which many honest, but not well-informed persons have fallen. The same delusion which now exists in the commercial community, prevailed when the United States Bank was in all its power. All who will attentively read the history of our country, and especially of the United States Bank, must perceive that such an institution has little or no power to regulate the currency, or to restore it to a healthy condition, when it is disordered. We have recently read some sensible remarks on this subject, in the Boston Morning Post, from which we extract the subjoined.

All the evils that now beset trade and every other industrious and honorable occupation, are charged upon the administration; and with much gravity, the deluded merchant puts, what he doubts believes to be, the astounding interrogatory—"why is it that things are so times like these did not exist when we had an United States Bank?" If he be a young man, the question may be tolerated, because he may not have had personal experience of times which are past; but if the enquirer is a man of a quarter of a century's experience, our charity must then excuse him on the ground of forgetfulness. For the information of both young and old, we will quote an extract from a letter of the Cashier of the United States Branch Bank at Baltimore, addressed to the Secretary of the Treasury, under date of February 15th, 1830—ten years ago, when the U. S. Bank was the great regulator. He says:—

"Looking back to the peace, a short period, fresh in the memory of every man, the wretched state of the currency for the two succeeding years cannot be overlooked; the disasters of 1819, which seriously affected the circumstances, property, and industry of every district in the United States, will be long recollected. A sudden and pressing scarcity of money prevailed in the spring of 1822; numerous and very extensive failures took place at New York, Savannah, Charleston and New Orleans, in 1825; there was a convulsion among the banks and other monied institutions in the State of New York in 1826; the scarcity of money among traders in that State, and eastward, in the winter of 1827 and 1828, was distressing and alarming; failures of banks in Rhode Island, North Carolina, and amongst the manufacturers of New England and this State, characterized the last year; and intelligence is just received of the refusal of some of the principal banks of Georgia to redeem their notes in specie—a lamentable and rapid succession of evil and untoward events, prejudicial to the progress of productive industry, and causing a baleful extension of embarrassment, insolvency, litigation, and dishonesty, alike subservive of social happiness and morals."

What will the merchants say now?—Will they doubt the truth of the statement? If they do, they can appeal to history. The newspapers of the past will prove a faithful historian. Now it must be recollected, that during the whole period from 1819 to 1830; the U. S. Bank was "in its glory," in the full possession of its powers, and enjoying entire confidence of the commercial community.—Then, there was no "war of the government upon the banks," and at the close of 1830, the dreadful Andrew Jackson had been in the presidency only two years.—What, then, was the cause of all the "baleful extension of embarrassment, insolvency, litigation, and dishonesty?" Shall we be termed an enemy of banks, if we attribute these evils to the banking systems of the United States?

### Communications.

#### THE NEXT GOVERNOR.

To the Editor of the Edgefield Advertiser.  
Sir—For the first time, it is believed, within the memory of the present generation, the office of Chief Magistrate of S. Carolina has become the subject of a warm and animated canvass. In former and purer days, the station was regarded as invested with too much dignity and trust, to be sought by gross exaggerations of the merits of one candidate, or ungenerous disparagement of the worth and services of another—by attempts to forestall public opinion, or to palm off the nomination of a few as the selection of a party. But such means and appliances are no longer eschewed. These and all the other artifices to which partisan strategy resorts have within the compass of "a little month" been brought into play in behalf of Col. Richardson. The friends of this gentleman are chargeable with having departed from the long approved and time-honored usage of the State. Their course "startles and frights consideration." In their elaborate attempts to justify their proceeding in this matter, they have proved eminently unsuccessful. Least of all, have they as yet favored the good people of the State with any one sufficient reason, why Col. Richardson should be preferred to his opponent Col. Jas. H. Hammond. The friends of the former, as if conscious of the insufficiency of each of his claims, and therefore, desirous of distracting the public attention by their multiplicity, have assumed a variety of grounds, upon which they urge his pretensions to the high and responsible station he seeks. I purpose briefly and rapidly to consider them.

For some weeks it was clamorously and triumphantly announced, that Col. R. was the chosen and favored candidate of Mr. Calhoun. Without commenting upon the injurious indecency towards Mr. Calhoun, involved in such an argument—an argument which no considerate friend of that illustrious man could have urged—an argument which is an aspersion upon our people, and is fit only to be addressed to the timid and the servile—it is sufficient to remark, that the friends of Col. R. have been constrained, precipitately and utterly, to abandon this ground. It is now ascertained that Mr. Calhoun has had no agency in bringing forward Col. Richardson—that he has expressed, and does entertain no preference for that gentleman, above Col. Hammond—that his course in the canvass has been, as it should have been, one of strict neutrality—and that he feels, and has declared decided disapprobation of the gratuitous use which has been made of his great name, in bolstering up the tottering pretensions of Col. R. To put this matter finally to rest, it is

only necessary to refer to the "South Carolinian" of the 6th inst., (one of the most active presses of the State enlisted in the support of Col. R.) in which the obvious impropriety is confessed, of unnecessarily introducing the name of Mr. C. into this canvass, "which (remarks the Editor) can not but be a painful one to him, and in which we feel assured that he has not taken and will not take any part."—Such is the language held by the paper alluded to. In the name and for the sake of freedom in elections, let our ears then, no longer be vexed by the groundless and offensive declaration, that Col. R. is the favored and preferred candidate of Mr. Calhoun.

Of the "three gentlemen of great distinction," contributors to your paper of the 27th ult., your correspondent who "writes himself" "The Nullification Party" has presented the most plausible, but at the same time, most inconclusive argument in support of the claims of Col. Richardson, and in defence of the mode in which he has been brought forward, and the course pursued by his friends in their canvass.—According to your correspondent's view of "the facts, such as a plain man may conjecture them," (his facts, be it observed, are mere surmises,) some half-dozen individuals assemble in Columbia, and oppressed with a sense of the imminent peril and overthrow, which menaced the Sub-Treasury party, they take counsel together and travail in spirit for its deliverance. The offspring of this mountain labor—the fruit of this pious consultation, was the nomination of Col. John Peter Richardson as the successor of Governor Noble. By the election of this gentleman all divisions and discussions were to be composed and healed, and the Sub-Treasury party "confirmed and strengthened." The propriety of this movement, as explained by your correspondent, is manifestly in proportion to the probability of the occurrence of those evils which it was designed to avert. A reference to certain proceedings held in our Legislature, within the last two years, will best serve to exhibit the relative strength of parties in this State, upon the question of an Independent Federal Treasury.

On the 12th of December, 1837, the following Resolutions (among others) were considered in the House of Representatives:—  
"Resolved, That in the opinion of this Legislature, it is expedient that the Revenue of the Federal Government be collected, as ultimately to sever the Government from all connection with the Banks."  
"Resolved, That in the opinion of this Legislature, it is expedient that the Revenue of the Federal Government should be so deposited, kept and disbursed, as not to be connected with, or used in banking operations."

On the first Resolution the vote stood thus, Yeas 112, Nays 2. On the 21 Resolution the Yeas were 97, the Nays 16.—One year afterwards, to the very day, the identical Resolutions were again considered in the same branch of the Legislature, (and on this occasion while an election of Representatives had occurred) and the vote then was as follows: upon the 1st Resolution Yeas 138, Nays 7; upon the 2d Resolution Yeas 133, Nays 2. The overwhelming and crushing majority of 1837, it will be remarked, was still further increased by the intervening election in 1833 and the important minority were short of one half of their former scarcely visible votes. And yet it was to "confirm and strengthen" this party, radiant with conquest, and boasting a majority ten fold the number of its adversaries, that the gentlemen of the Columbia "Consultation" have put forth Col. Richardson as a candidate. It is for this that the public presses of the State and their confederates, have in mass attempted to crush all opposition, by announcing Col. Richardson as "the Democratic, Sub-Treasury candidate," and thus claiming for his nomination the authority of the party—by declaring that the vast majority of the people desire his elevation, when he is utterly unknown to nine-tenths of them—by ungenerously disparaging the claims of another gentleman greatly to be preferred—and by affirming (strangest of all) that good faith demands his support, by the State Rights and Nullification party. If the gentlemen of the "Consultation," the high guardians, and conservators of the Sub-Treasury cause, be still bound and heavily laden with the weight of their patriotic apprehensions they will doubtless be relieved to learn, what has been long so well known to every one else, that the Sub-Treasury party in this State, stands in no peril of overthrow, that it requires no aid from such measures and methods as have been employed—and that it would still continue dominant and victorious, even though Col. Richardson, the "Consultation" squad, and your "three gentlemen of great distinction" to boot, should, in one body, withdraw from its ranks. The frivolous pretext of sustaining that party, therefore, will no longer avail the friends of Col. R. It must be abandoned, and his effort been already abandoned, since even the Charleston Mercury has at last, though "recently" been well assured that there will be no serious divisions among the Sub-Treasury men of our State, let the Governor's election result as it may.

But it is further urged, in behalf of Col. Richardson, that he rendered good service as a representative in Congress, in sustaining the great measure, to which I have already referred, of the divorce of Bank and State. The circumstances connected with Col. Richardson's course upon this question, will perhaps serve to exhibit in their true light, the nature of his claims, upon that account, to the support of the State Rights and Nullification party of South Carolina. Since its contest with the Federal Government, upon the Tariff question, in 1832, that party has wisely kept aloof from the ranks of both the great Whig and Democratic parties of the Union. Assailed by strong and formidable enemies, the Federal Administration, for the purpose, in part, of gaining the support of the Nullifiers, has gradually shaped its policy, that at length the path it pursues has fallen into theirs, and for the present, they are co-laborers in the same common cause. Colonel Richardson, a faithful and steady adherent of the former, as well as present Administration, has dutifully followed his party,

through all its measures; and in this, its latest movement, he has not forsaken it. In this I perceive no extraordinary merit. Col. R. has done well; but is this service so high and exalted, as to challenge the rare and pre-eminent honor, which his friends in his name, are most justly bestowing, of having the highest office known to the Constitution of the State, tendered him by the Nullification party? Is his worth so illustrious, as to demand or deserve an ovation? Why should he be preferred to Col. Hammond, who is as staunch as himself, upon the question of the Sub-Treasury, who is no new recruit, only yesterday enlisted, but who has been a faithful, true, and unflinching follower of the fortunes of the old State Rights and Nullification party, through all their vicissitudes?

It is said that magnanimity requires that Col. Richardson should be chosen. It is generous, doubtless, to spare a fallen foe. Under certain circumstances, it may be magnanimous to cherish and advance him, if re-nounced and repentant. But if these acts be magnanimous, it is still more magnanimous (according to the view of yourself and your confederates, in a contest between that foe, and a tried and unwavering friend of superior worth, to side with the former, and to assail, and strike down the latter. This, I imagine, is a specimen of that noble virtue, in the superlative degree. It is an extravagance of magnanimity, which towers far above my simple comprehension, though doubtless palpable enough to "great minds." It is assigning to baffled enmity, a merit, that neither reason or feeling can ever sanction. If perceived aright, there breathes from it an odor of perfidy, that "all the perfumes of Arabia cannot sweeten."

The appeal which has been made to mere sectional jealousy, is any thing else than an argument. It was doubtless not designed for home consumption, but to be used abroad. Whatever may be its usefulness there, it will hardly serve your purpose here. The people of Edgefield, at least, will scarce upon that account, take prejudice to Col. Hammond, whose family spring from as true Whig stock, as ever shouldered musket in the war of the revolution, has been identified with the District, for three generations. Fathers have ceased to remember, they, I trust, have not forgotten his course and bearing, in the Nullification struggle. At that memorable crisis, Col. Hammond was a Free Trade and State Rights man; a Nullifier, good and true. Though too young, to have acted as a leader in that contest, he was any thing else than a slothful, or an inactive partisan. As the conductor of one of the most able, and influential presses of the party, "The Southern Times," he rendered good and effective service to the cause, asserting his political principles, with energy and integrity, and not shrinking from even personal peril, in their maintenance. The rare merit of having been a Union man, seems now to be the only ground remaining, upon which Col. Richardson's friends can claim for him a preference above Col. Hammond. "Poor peculiar qualifications constitute, in my view, an insuperable objection to his elevation to the office of Governor. It is the very last position in which a man of such political principles should be placed. During the two next years, the Tariff question must again come up. Are we wisely providing for a successful issue, by going into the contest with a Union Governor at our head? As the Chief Executive Magistrate of the State, under the Constitution, that officer is charged with the enforcement of the law, and if he repudiates the principle of Nullification, the State, in respect to its ability, for high and effective resistance, is powerless, during his administration. Are we prepared to disarm the State for two years? Why should she be disarmed for two minutes? It is no answer, to reply, that it is utterly improbable that we shall have occasion to resort to the extreme remedy of State interposition, within that period. The precedent is mischievous. And where the safety—the liberties of a people are involved, even possibilities are not to be contemned. It is fit for those who, like yourself, and your correspondents, have pronounced the right of Nullification a political tenet, now "of no practical utility," to rebuke all reference to the contest of 1832. But they who shared in that noble triumph, can never consent to its oblivion. 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