

the translation of a letter addressed to him on the 15th of July last, by certain holders of American bonds residing at Geneva.

I have the honor to be,

With great respect,

Your Excellency's obedient servant.

A. P. UPSHER.

TRANSLATION.

TO HIS EXCELLENCY, MR. TYLER,

*President of the United States of America:*

GENEVA, July 15th, 1843.

SIR,—We the undersigned, holders of bonds of various stocks in the States of the American Union, and deprived for some time of our revenues, take the liberty to submit our claims to your excellency, and to solicit your kind intervention with Congress, and with the legislature of the different States, in order to request that measures may be adopted, favorable to the creditors of those States, and securing to them the payment of the interests due, and which may become due.

We pray you to consider that, frusting in the principles of morality which seemed to animate the people of the United States, recollecting the honorable manner in which the founders of those States had kept their engagements, under the most difficult circumstances, we purchased those stocks as being solid investments of our funds, secure from the hazards to which the stocks of several European Powers were exposed.

We could not persuade ourselves, that measures which might endanger the security of our investments, would be taken by legislatures composed of the best men among the American people.

The similarity of our republican institutions and of the federal bond which unites our Cantons like the States of the Union had enlisted our sympathy, and we had with pleasure confided our funds to those young republics, under the conviction that these funds would be profitably employed, and would contribute to the general prosperity of the country.

Great has been our surprise, and our mortification, on finding that our hopes and expectations have been deceived; and that the legislatures shrink before the necessity of imposing the taxes requisite to meet the engagements, solemnly contracted by the States which they represent.

We have nevertheless sympathised with them under these difficulties, consequent upon the terrible and sudden crisis, which has recently shaken the basis of the commerce and prosperity of the United States. We have ever taken into consideration, that in a country in which capital does not abound, a momentary difficulty may have for some time checked the honest desires of the States. But we cannot now avoid feeling serious uneasiness, on seeing the legislatures of the different States, hold session after session, without adopting any serious measure to satisfy the creditors; and on learning that the unfortunate principles are spreading and that the