

Presidential elections. At the time the two great parties of the
country were organized during the first term of General Jackson's
administration, a great conflicting measure of public policy
Maryland was free from debt, and there was no just reason to apprehend
that any emergency could arise which would endanger the fair fame
and honor of our State. From that time to the present, our constituents
have been engaged in an unintermitting and unceasing contest for the mastery
in regard to the Tariff, the Currency and the disposition of the Public
Lands - Subjects which appertain properly and exclusively to the General
Government. Engrossed by these absorbing subjects, the people of Maryland
permitted the management of the most important of their own internal
concerns to glide imperceptibly into the hands of a few speculating
and speculating individuals, whose zeal and enthusiasm, directed
no doubt to a commendable object, have led to all the public evils
of which our people justly complain. It is to be hoped that the
leading cause of our perplexities will now, for a season sufficiently
long to enable the representatives of the people to devise and apply the
proper remedies, cease to influence the public mind, and distract the
public councils. A Presidential contest of unusual animation has just
commenced. Before we are drawn into the vortex of another, there is
a breathing time within which by a cordial, harmonious and energetic
co-operation of all, whose love for the honor of our State is dear, measures may
be devised to restore the public credit and do ample justice to the
public creditor. To accomplish an object so desirable however (and
deeply embodied) that it will be necessary for all in authority carefully
and finally to avoid those things which are merely ideal speculations or
probable, and pursue steadily those which are real, substantial
and true.

In former messages of the Executive, the extent of our
financial embarrassments was disclosed, and the total
insufficiency of our revenue law demonstrated. In my last
message it became my duty to announce to the Legislature the
signal failure of all the financial measures adopted by their
predecessors, to accomplish the purposes for which they were devised.
The Legislature with a patriotic determination to arrest the down-
ward tendency of the public credit, enacted various laws at the last
session, supposed at the time to be adequate to the object of their
enactment. It is my unpleasant duty to inform you that the
measures referred to are wholly insufficient for the intended purpose.
The whole revenue system of the State, designed to provide for the payment
of the interest on the public bond debt, so far from satisfying the expectations
of its authors, serves but little other purpose than to disappoint and