

fence and vindication of a highly favoured institution. But if it should be found that in the concoction of the report, ascribed to that statesman, the combined action of interested parties, and cunning casuists have been employed—that golden opinions have been procured, and not only purchased but published extensively, and without price—that twenty-five thousand copies of one edition, at fifty cents per line; and, perhaps, more than one hundred thousand extra emissions of that voluminous memoir have been *gratuitously* circulated; and that, in effect, that publication, being *exparte* and unrebutted by actual facts, is pre-eminently calculated to beguile and captivate the minds of men, and to secure the continuance and dominion of a corporation whose agency in course, will become *subsidiary to foreign interests*, as its capital stock is so essentially *migratory in its nature and character* that every packet which sails for England will wait a portion in exchange for *fabrics of flimsy texture, or rejected lots of haberdashery* to be vomitted on us by hosts of *jobbers and speculators*. Or, if upon a critical examination of that report its propositions, *assumed as true*, should prove *defective*, and that the ingenious arguments therefrom deduced are mainly *fallacious* and unsound. Or, in fine, if it should appear that the question is begged upon principal points of consideration, would it not become us to pause in subscribing to its conclusions; and the more especially if they should seem to be *in direct repugnance to the sovereign right, or INJURIOUS TO THE GREAT INTERESTS OF THE STATE*. And furthermore it would appear that the presumption assumed in the report of the Financial Committee of the House of Representatives was gratuitous, and not warranted by the intent and meaning of the Executive Communication to which it refers; and to repeat a suggestion, which in consideration of its great importance as affecting the vital interests of the country, is deemed to be worthy of repetition, it might have more conduced to the elucidation of the interesting matter referred to that committee, and its bearings and influences upon the public welfare, to have inquired into the expediency of substituting, in lieu of the present *misnamed* Bank of the United States, a **NATIONAL BANK OF DEPOSITE**, with power to create a currency of limited amount *equivalent to, and concurrent with specie*, and to distribute the same in an *equitable ratio* among the states, (in which it should be made redeemable according to their respective quotas of distribution) at a rate of