

REMARKS OF MR. CRAWFORD,
OF PENNSYLVANIA,

*In the House of Representatives, of the United States,
on Wednesday, 7th February, 1832,—the follow-
ing resolution of Mr. Clayton, of Georgia, being
under consideration.*

*Resolved, That a Select Committee be appointed to
examine into the affairs of the Bank of the United
States, with power to send for persons and papers,
and to report the result of their enquiries to this
House.*

Mr. SPEAKER, I will not be at all

Mr. SPEAKER: I will not be troublesome to the House by the length of my remarks. Thinking it would be unseasonable, I do not propose *now* to present an argument in favor of re-chartering the Bank of the United States, or to enter into the policy of that measure: nor will I attempt to reply to the charges of the Honorable gentleman, from Georgia, [Mr. Clayton,] my present purpose being only to submit some reasons for the vote I shall give.

In this country we have a written guide for the discharge of our public functions, a prescribed orbit in which our legislative powers revolve, and chartered limits beyond which we ought not—cannot, and must not go. But I am among those who think that there is a time when constitutional construction should be regarded as settled—who believe that when the great organs of the government have repeatedly and solemnly decided, as well by enactment as adjudication, that certain powers have been delegated by the constitution, they are to be considered as rightfully exercised. Should a different view prevail, and the constitutional power to establish and pursue any line of leading public policy be treated as perpetually open, the measures to be determined on here will be vacillating and uncertain as the opinions of gentlemen, and the great interests of the country, instead of being placed upon sure and permanent bases, as the acts of the Government gave them a right to suppose they were, will find themselves exposed to all the hazard and destructive influence of fluctuating legislation, directed and shaped by powers contracting or expanding, according to the views of gentlemen on each particular occasion of their exercise. The construction of the constitution which Mack-

The construction of the constitution, which Washington, and Hamilton, and Madison approved, I should therefore feel no hesitancy in adopting; especially as it has been more than once solemnly sanctioned by our predecessors here, and has never received any legislative discountenance, that I am aware of: for, although the bill for rechartering the first Bank of the United States was rejected by the casting vote of the patriot George Clinton, then the second officer of the Government, (for whose memory and services I have the highest respect,) and that vote given too on constitutional principles, yet I have always understood that many of those who acted with him on that occasion, voted on the belief that it was inexpedient, and not that it would be unconstitutional to renew the charter. Besides, however much my own humble judgment may have been strengthened by the views of others, I believe for myself, and independently of those views, that we have power to establish a National Bank. Constitutional scruples, therefore, do not stand in my way.

On the ground of expediency, I

On the ground of expediency I have no doubt whatever. The experience of the last twenty-one years proved abundantly to my mind that a banking institution, acting under authorities, conferred by the General Government—whose operations shall be co-extensive with the country—is indispensable to the prosperity of the Nation. In the existing Bank I have no earthly interest, and prefer rechartering it to putting up a new one, because it is, and has been, in operation with immense advantage, in my judgment, to the fiscal concerns of the Government, and to all the leading interests, and to the currency, of the United States, and because, I believe, ruin, far and wide, will follow in the wake of a refusal to continue it. My opinion farther is that this momentous question should be decided at the present session of Congress. It is an allabsorbing subject, in regard of which intense anxiety is felt. It is connected with every occupation of life. The multifarious concerns of commerce, in all their complexity and involution,

are deeply and vitally interested in the issue of our deliberations—the manufacturing establishments in all their importance and variety, look with anxious expectation to this capitol—the mechanic arts feel that their prosperous or adverse fate is in our hands, and the agricultural industry of the country will be benefitted or injured as our decision may be the one way or the other. Will it be wise or just to hold the hopes and the fears of those various branches, embracing almost the entire circle of our national interests in suspense? Will or can such a course conduce in any way or degree to the public welfare? If you mean to re-charter the Bank, let the public know it, and calm the agitation which has been excited: If unhappily your deliberations shall lead to a different result, the time which yet remains of the original charter will not be too long—is already too short—for closing, with the least possible injury, the concerns of this most beneficial establishment.

With the greatest deference for the opinions of others, it seems to me that the charges, which have been gravely made here, must have originated in mistake, or misinformation, of the Honorable gentleman who has preferred them. It was with the greatest regret, Mr. Speaker, that I heard, not only allusion, but direct reference made to the opinions of the Chief Magistrate on this important subject—not intended, I am sure, but not the less likely on that account, to excite party feeling here. Sir, I am myself a party man, and disposed on party questions to go with those with whom I have pride and pleasure in acting, but this question is too large for the admixture of such an ingredient, and I trust, gentlemen on all sides of the House will discard it. The President of the United States will, I am perfectly confident, perform his high duties according to the dictates of the enlightened understanding, and with the singleness of purpose, and purity, that so eminently distinguish him—to us, and to us alone, belong the power and the duty of deciding upon our course in this hall. I have deemed it proper and necessary to be thus full and explicit, that I might prevent any possible misconception, misconstruction, or misrepresentation of motive for the vote I feel bound to give.

And now, Sir, what is the resolution under consideration, and what does it propose? The appointment of a Select Committee to enquire into the administration of the Bank of the United States, with power to send for persons and papers; and with this resolution were submitted certain charges against the institution. I have already said that I consider the allegations made by the honorable gentleman from Georgia, [Mr. Clayton,] as having their origin in erroneous impressions in relation to the management of the affairs of the Bank, and regard many of his inferences from admitted facts as susceptible of the readiest answer, or of the clearest and easiest explanation. In the conduct of the institution, and in its officers, I have entire confidence. I could, therefore, with perfect good faith and good conscience vote against all enquiry; but I ask those whose opinions in favor of the Bank concur with my own, to reflect upon the consequences of such a vote; and I put the request, and desire to be distinctly understood to do so, upon the ground of expediency and policy alone. What has been said on this subject on this floor, and I do not doubt conscientiously said, will be repeated and re-iterated until every hill and valley in the land shall ring with it. Every, the most secluded, man in the nation will be made to hear that grave charges were preferred against the Bank of the United States, by an honorable member of the Congress of the United States, in his place,

and what? That that Congress readily granted the means of investigation, which had resulted in the triumphant acquittal of the Bank, as I am quite confident any investigation would do? No, Sir; but that the House of Representatives refused the enquiry, and why? Will it not be said, has it not been said in your own hearing in debate, that a rejection of this resolution could only proceed from the conviction that the issue of the inquiry would be discreditable to the Bank? I call upon the friends of the renewal of the charter to reflect seriously on this matter, and entreat them not to place in the hands of its opponents a weapon so sharp-edged and so powerful. I believe most solemnly that the vital interests of this great community are extensively connected with our legislation on this important question; that if we shut the doors and the vaults of the Bank of the United States, not only will our advance to the highest point of social prosperity be checked, but we shall be thrown back at least twenty years, and be compelled again to emerge from a universal deluge of distress and ruin. On my soul, Sir, I believe that, if we do not pass this resolution, the Bank will not be re-chartered; that the country will be covered by one wide waste of public and private embarrassment, and that nothing, which the wit of man could devise, will be able to prevent it.

man could devise, will be so likely to effect this disastrous result as the rejection of the proposed measure. It is true that the allegations of the honorable gentleman have been sustained by no proof, and that some of them he has himself characterized by the very humble appellation of *suspicious*. But they have been seriously made by one of the Representatives of this Nation, under all the obligations which attach to his station and his trust, and under the fearful responsibility resulting from the broad operation of his acts and from the fact, in the particular case, that the influence of his movement must run out into all the ramifications of society; made, however, I have no doubt, with all good faith, but under, nevertheless, mistaken views. I am unwilling that the honorable and respectable gentlemen who conduct the affairs of the Bank of the United States, (some of whom I have the happiness to know and esteem, and whose reciprocal regard I hope I enjoy,) should rest under the censure not only implied, but directly asserted by the specifications of the honorable gentleman from Georgia, (Mr. Clayton.) It is due to them that an impression should not be made on the public mind, unfriendly to their official and private characters, by the imputation of conduct, of which I am confident they are incapable.— Again, Mr. Speaker, the capacity of the Bank to be useful, to the greatest extent in which it can serve the country, will depend upon the confidence of the public in the integrity of its administration, and the power which it shall possess.

and the power which it shall possess to redeem all its pledges. It has been assailed in both these vital points, and, in my judgment, remains untouched and unscathed.—sound and healthy in heart, limb and member, would it not be adviseable to expose it naked, so far as decency, morals and a proper regard to the feelings and interests of others will allow, that all may be convinced of its freedom from corruption and disease? I will not lend my agency to strengthen—what does not exist to any great extent in the United States—a party against the Bank, which I am persuaded will be the effect of a rejection of the resolution. Let us then grant this enquiry, and grant it at once—let the Committee to be chosen under the resolution, proceed forthwith in discharge of its duty, and let it be required to report in a given period: say by the first of April next, after which sufficient time will remain to pass a law re-chartering the Bank. For one I will consent to

For one, I will consent to remain here until it is ascertained and determined what is to be the fate of this great institution, though it should prolong the Session until December—but desiring ardently to see it continued—believing that it is a powerful instrument in promoting our aggregate and individual prosperity, and being firmly persuaded that those who shall refuse the enquiry will most endanger it, I cannot join them in resisting the resolution. I favor the idea suggested by the honorable gentleman from New York (General Root,) that the Committee be chosen by the House.—It will relieve the presiding officer of an unpleasant duty, and a Committee so selected will inspire great public confidence. I feel myself obliged by the honorable gentleman's courtesy, in withdrawing his proposed amendment at the moment I rose, and according to my undertaking to him, now move you to amend the resolution, by striking out the word "appointed," and inserting in lieu thereof the words "chosen by ballot."