

The subject that has most intensely engaged the attention of the House of Representative of late, is the resolution offered by Mr. Clayton for the appointment of a Select Committee to examine into the affairs of that institution. Heretofore, the reports to both branches have been made by committees favorable to the Bank, and of course they have presented the bright side of the subject.— But Mr. Clayton, as soon after his arrival in Washington as the course of business would allow, presented a list of specific charges against it, and under an express authority given to Congress in the 23d section of its charter, moved for a Select Committee to investigate its conduct and report specially: and strange as it may seem, this motion was obstinately resisted by the friends of the Bank in solid column. They even attempted to stifle it in the outset by preventing its being considered. Abandoning this ground, they then sought to refer it to a committee known to be in favor of the Bank. That failing, they changed their line of battle, and directed their efforts towards trammelling the committee, by circumscribing the field, and limiting the time for their operations: a course that is said, and we believe truly said, to be unprecedented. In this they have succeeded. After a most stormy and protracted debate the reference was carried on the 9th instant by a close vote; and a committee of seven appointed. Messrs. Clayton, Cambreling, and R. M. Johnson, three, in favor of investigation, and four, Messrs. Adams, McDuffie, Thomas of Md. and Watmough against it. The terms of the reference restrict the investigation to such features of mismanagement only as if true, would amount to an absolute violation of their charter. It limits the time of their investigation to the 21st of April; and this limitation of time necessarily excludes the possibility of extending their examination to the conduct of the Bank with its branches, and of the branches with one another, or of any of those numerous out of doors operations, which it is natural to suppose, are most vicious of all. Care has, no doubt, been taken to keep the books fair. It is strange if they have not done thus much; for what proportion of their improper acts, supposing them to have committed such, would they probably enter on their books? And yet the committee, can have little else than the books before them to examine, and that is to be done by inch of candle; and the officers of the Bank will not be very anxious, it may be supposed, to assist and facilitate their researches. But after all, the friends of investigation on the committee, trammelled, and hoodwinked, and embarrassed, and outnumbered as they are may yet do something; though they can get a view but of a corner of the subject, and of precisely that corner which can afford them the least information. Our hope however, if we have any, is extremely faint; for what men of any prudence would allow their books to betray them?—

Mr. McDuffie, their manager of the House of Commons, felt no fears for their knowledge of book keeping; for the time was lengthened a week at his instance! But still, to hope against hope, who knows but something may leak out unexpectedly?

Mr. Clayton deserves, and will receive the thanks of his country for what he has so resolutely and faithfully attempted; even if nothing comes of it but the precedent, crippled as it is. We have a part of his speech on the reference question, we shall probably receive the residue before long, and intend in good time to publish it entire. But we cannot withhold the following extract, which exhibits with dramatic vivacity and with irresistible effect the whole *dramatis personæ*, their motives and their movements. We see enough in these movements to convince us beyond doubt, that the charter will be renewed at the present session; and thenceforward forever, or as long as the government exists.

“ I introduced the resolution on Friday, and immediately a gentleman arose and asked, as it was a very important resolution, that I would postpone it till the next day. I readily consented, saying I had no wish to hurry a matter supposed to be of such interest. He then requested that I would put it off until Monday. To that I also willingly consented. When Monday arrived, the intermediate time having been employed in settling a plan of operations, the first motion that was made, upon calling up the resolution, was whether the House would consider it. This, I understand, puts the matter to sleep at once, nay strangles it in its birth, if carried in the negative. Fortunately for me, the Speaker decided that the motion was out of order, as the receiving the resolution on the previous Friday and postponing it till Monday was such an order as implied a determination to consider the proposition. As soon as this decision was announced, another motion was instantly made to lay the resolution on the table.— This, I understand, is also another method of giving a *quies* to a measure; for if a majority opposed to it, can once nail the matter to the table, the same majority can and will keep it there forever. It can never again come up. The friends of the resolution looked at one another in astonishment, and then looked at the friends of the Bank with surprise, mixed with a very large portion of indignant scorn; and their looks seem to say, can it be possible you will so rashly dare to insult an intelligent community?— Whether fears for the Bank or shame for the act, or both united, overcome the courage which prompted such a procedure, it is difficult to say, but so it was the motion was withdrawn. The argument then proceeded, and certain charges were preferred in such strong colors, and with such a powerful claim to the consideration of the House, that notwithstanding the resolution was most violently opposed at first, yet a gradual relaxation of resistance was manifestly perceived till finally a proposition was made, by the friends of the Bank, to refer the inquiry sought by the resolution to the Committee of Ways and Means—the very Committee that had twice reported in favor of the Bank, and had at this very session recommended its re-incorporation. Fortunately the honorable member at the head of that Committee, and who has been a disinterested friend of the Bank, expressed his dissatisfaction at that course—said it ought not to go to that Committee, and that it was contrary to all parliamentary usage to send any proposition to a Committee, a majority of whom were opposed to the measure.” Thus the matter stands, and though we have been discussing this business for a fortnight, we hear nothing from the Bank—whether she wishes an inquiry or not: I therefore infer she does not, and believing that all the opposition which has taken place is with her knowledge and consent, I must, for the sake of putting this case in a still stronger point of view, beg leave to use an illustration, free and familiar in its character, and founded upon such obvious and common place ideas as will bring the conduct of the Bank to the full perception of every understanding however dull in its comprehension.

In order to show, Mr. Speaker, what kind of information has been denied, I beg to refer to the charges, how it has been denied, I beg leave to submit the following plain picture: Suppose, Mr. Speaker the Bank Charter about to expire, and the President and Directors, instead of sending a memorial for its renewal, should come in person into this Chamber—all the members being arrayed and seated on each side of you, as on a judicial bench, and respectfully ask for an act of re-incorporation. Suppose a member should rise, and say, Mr. President and Directors, you have had this great privilege for twenty years: besides the large interest which the Government holds in that Bank, the community are deeply concerned in knowing whether you have managed your affairs with prudence, impartiality and honesty, have you any objection, seeing you have your books along with you, to let us examine into them, fully, before we grant your request? Would there be any thing unreasonable in such a proposition? On the contrary, as a faithful public servant, is it not just such a demand as the public had a right to expect? The President turns round, and, after consulting his Directors in a whisper, replies to the member—“ We had rather you would not make the examination.” Whereupon, suppose, another member should rise in his place, and observe to the President—Sir, you must let your books undergo an investigation; for it is rumored all through the country that things are not as they should be in your institution—and, indeed, you are directly charged with fraud and corruption. If it be so, you have no right to ask for another charter. If it be otherwise, you have it amply in your power to make it appear; and such an examination, you know, must greatly heighten your

\* Since making this speech, a motion was made to amend the resolution so as to take the power from the Speaker, of appointing the Committee, the invariable custom of the House, and vesting it in the House to elect it by ballot. The motion was lost—has been reconsidered and again lost. Thus it is seen what an uncommon solicitude is indicated to avoid a fair and full investigation by the Bank.

claims? The President turns round again to the Directors, and, after further consultation, answers—“We would rather you would determine, among yourselves, whether you will **CONSIDER** those charges: we certainly plead not guilty to them, but would prefer not to be tried!” The member says to his fellow members, we must *consider* this matter; to which all reply, *yes*, we must consider! The President then requests that the charges be **LAI**D upon the table! He is asked—Are you not afraid or ashamed, for your reputation’s sake, to make such a request? Upon consulting, a third time, with the Directors, he says—I will withdraw my last request; and we are now willing to submit to an enquiry, provided you will let us choose our own committee. There is among you some members who, heretofore, have been very friendly to us, and, presuming much upon a continuance of that kindness, we will leave it to them. One of these members promptly objects and declares it is not right that the matter should be examined by those friends, and there the matter rests—the President and Directors still debating the question, and resolving to agree to no other terms. And now, Mr. Speaker, under this precise state of facts, suppose all the good people of the Union were assembled on the plain below the Capitol, and you were to get up and go to the window just back of you, and proclaim with a loud voice to the multitude, exactly what had occurred between the Directors and Congress, what do you think would be their reply? Just imagine, for a moment, this state of things, and again ask yourself, what would be the feeling that would run through this great throng?—I will tell you, Mr. Speaker, knowing the honesty and intelligence of this great people, they would send forth one wide, loud, long and thundering shout—Let them go home! nay, drive them from your Hall!! Such paltering with a just and honest right deserves no countenance; and whatever may be the suffering which they so artfully predict, among their ten thousand debtors, let it come, rather than sacrifice the firm purposes of principle and integrity which should ever belong to this boasted Government.”