

UNITED STATES BANK.

Two reports have been submitted in reference to the U. S. Bank, by the minority of the Committee of Investigation. The first of these is from the pen of Mr. McDuffie, and like all that gentleman's public documents, is characterized by perspicuity, clearness and judgment. He examines the facts, presented by the majority; in detail, and in our opinion effectually refutes the positions assumed by them. He indignantly denies that any circumstance was brought to light in the course of the examination, calculated to throw a shadow of suspicion on either the President or Directors, and renders to those gentlemen a tribute of the warmest praise.

The other sub-report was prepared by Mr. J. Q. Adams. It is very voluminous, occupying more than seventeen closely-printed columns of the National Intelligencer. This report is a most powerful and eloquent production. It enters largely into the discussion of all the subjects presented by the Committee; examines, collates, and analyses; traces principles, and fixes their application; presents facts and commentaries upon those facts; and triumphantly vindicates the Bank and its officers from all censure. This report is remarkable for bold, fearless and uncompromising spirit; it exposes the secret motives of certain members of the Committee; it enquires into their acts, and stamps them with disapprobation wherever they have departed from the line of their duty; it asserts the freedom of the press, and deprecates the inquisitorial proceedings which would interfere with that freedom; and without regard to men, or the impulses of fear, favour or affection, expresses the honest opinions of the distinguished citizen who prepared it.

The effect of these reports upon public opinion will be deep and extensive. All who examine with a view to an impartial judgment, cannot fail to be convinced that the Bank is an institution of so vital importance to the best interest of the country, that any suspension of its im-

mense and widely extended business would be fraught with the most dangerous consequences. It must be apparent likewise that the administration of its affairs, though certainly not free from those errors which are inevitable in all mere human undertakings, has been distinguished by capacity, integrity, and benefit, as well to the country as to the Stockholders. The efforts which have been made to affect the character and standing of the President, are shown to have originated in a spirit of gross injustice, and the individual who was foremost in the cry of persecution, stands a monument of unsuccessful malice.

In both the reports which have emanated from the minority, it is distinctly asserted that the transactions between the Bank and the New York Courier and Inquirer were of the most fair and honorable character. No facilities were afforded to Webb & Noah, which would not have been granted, under like circumstances, to any other citizens; and the attempt of the majority to throw odium upon this negotiation, because the parties benefitted were editors of a newspaper, is strongly and indignantly deprecated. To us it seems, after a patient and deliberate examination of the facts in relation to this particular instance, that no blame can fairly attach either to the Bank or the editors of the New York

Bank or the editors of the New York paper.—
Messrs. Webb & Noah had an undoubted right
to ask for banking accommodations, and if the
security they offered was sufficient, the Bank
would have been properly liable to censure for
refusing them. The competency of the security
is not denied, but by a strained inference the con-
clusion is drawn that the object of the Bank was
to purchase the favours of the parties thus bene-
fitted. If this conclusion—founded as it is upon
the most weak and insufficient grounds—be ad-
mitted, we must no longer exult in the purity of
our press, nor boast of our stern independence.
The argument of the majority is, that Editors
and their opinions may be bought and sold like
cattle in the market. Shall this be tamely borne,
or will the press assert and maintain its injured
reputation?

As we cannot doubt that these reports will be
generally and greedily sought for, we have de-
termined to give them entire to our readers. In
order to effect this without interfering with our
usual variety, we shall publish them in a supple-
ment, to be issued with our next number.