

Several of the papers are assailing Mr. Clayton for his declared intention to vote for the restoration to the U. S. Bank, of the deposits of the public money hereafter accruing to the Government; as if no person without the grossest inconsistency could oppose a recharter of the Bank while it held the public money. Would it not be more just to Mr. C. and moreover be doing a better part by the people who are entitled to hear as far as practicable, all that their representatives in Congress say on any subject:—would it not be better on both these accounts for these presses to publish Mr. Clayton's own explanation, than to substitute their own version of it?

Mr. Clayton, opposes the recharter, because among other reasons, he thinks the granting such a charter would be beyond the constitutional power of Congress; and he disapproves of the removal of the deposits, because he thinks that act of the President, was an unlawful exercise of Executive power. He would therefore, as we understand him, restore them even if they should have to be hereafter again removed. The re-charter he thinks would be illegal, and he will oppose it. The removal of the deposits he thinks was illegal, and he would restore them. It is for the people to judge both of his motives and his reasoning. There is no ground for the charge of inconsistency; the question indeed does not present itself. To recharter would be unconstitutional, to restore or not to restore the deposits is equally within the competency of Congress, and is a question purely of discretion to be exercised soundly for the public interests.

With the fullest confidence in Mr. C's motives, and with all our reliance on his judgment we must for our own part dissent from the vote he contemplates. Admitting the removal to have been illegal, and admitting all the present troubles of the country to be caused by it; which is conceding much more than we believe to be true; is a restoration of them now proper?—But the removal was a high handed assumption of power! Supposing it was. To restore the deposits is not the remedy. They *are* removed, and are now away from the very worst place they could be in; and there let them stay, till the nation can deliberately make a safe and permanent disposition of them. If the law has been violated punish the aggressors, but not subject the country, to all the evils of another shock and to the intermittents of repeated changes in so delicate an affair merely for the sake of the argument. We can see no wisdom in going back a day's journey because we have arrived at the right place by a wrong road.

Some of the State Banks, will be safe, and some of them probably not; but the mere question of the safety of the money, we regard as the smallest consideration connected with the subject. If all of it,—nay, if a whole year's revenue should be utterly lost to a Government that after the debt is paid will have more money than it knows what to do with; & thus should get back to the people, it would not be so mighty a mischief; the nation would be no poorer. Indeed it would be better that it should be utterly annihilated, and the country be rendered so much the poorer by the loss of it, than so much corrupted by its means. From the very constitution of the human mind, and the indvitable influence of human motives, corruption must always be the tendency of such an amount of treasure under a secret irresponsible control; yoked to every purpose of private gain, and so organized, as like the Jesuits, to be always ready for action in the political field. If the removal of the deposits was a bad measure, the restoration of them would be worse; if the first has produced distress, the other would aggravate it. The reasons against a restoration are with us so radical and momentous in their nature, that the mere question of greater or less safety of so much money, or even of a loss of the whole of it, is but dust in the balance. Of what importance is it to this country, whether a few millions be kept safe in the chest, or whether some half a dozen State Banks should break and spill out a part of it again among the people. Perhaps it would be better and safer for the country if it was all back in the pockets it came from.

We are well assured of Mr. Clayton's purpose. His course is too plainly marked, his opinions too frankly avowed to admit of doubt. It is to oppose the onward progress of old fashioned and new fangled Federalism in every form and aspect; whether through legislative tariffs and force bills, judicial

decisions or executive super-legal mandates. But with great and unfeigned deference to his judgment and his better information, and to his thorough investigation of the subject, we are persuaded that to restore the deposits, would be but to fatten the Python for the coming conflict. Renew its lease of life and it will be stronger than the constitution; it will outlive the government. Its giant folds and poisonous breath will either crush and subdue the liberties of this country, or what is more probable, it will exasperate the people to disunion.