

finger, or the gentleman from South Carolina did but utter a word, it produced an influence in that House which it would take him hours of exertion in any degree to counteract."

The gentlemen in question, if they do not now enjoy a correspondent advantage with the nation,—will secure it by the character of their counter-reports and arguments in this case of the Bank. Judge Clayton's Report is, on the whole, flimsy and inconclusive. It contains some statements which may be used for plausible declamation, but there is nothing even alleged in it—much less, proved—that can be said to constitute reason for a refusal to renew the Charter of the Bank: it would warrant, were it adopted after some necessary explanation, only certain modifications of the charter; a few restrictive changes. It is well supplied with what Mr. M'Duffie terms "speculative conjecture;" and with irresolute criticism, and is not deficient in rigmarole, an ingredient essential to the design of the compound. Delay has been deemed a chief object of the prime movers of this investigation. The opinion is rendered more probable, or the fact more manifest, by the concluding sentences of the Report, which are these.

"The investigations which have been made, imperfect as they were, fully justify the committee in saying, that the bank ought not, at present, to be rechartered."

"It is obvious, from the statements submitted, and the correspondence with the treasury concerning the public debt, and the fluctuations of the revenue of Government, that these have hitherto essentially affected the general circulation and operations of the Bank of the United States. It would, therefore, seem to your committee to be most judicious not to act upon the question of rechartering that institution, or of chartering any other national bank, until the public debt shall have been paid off, and the public revenue shall have been adjusted to the measure of our federal expenditures."

The Washington Telegraph, of Wednesday, contains the Report of Mr. Clayton relative to the Bank of the United States; and the National Intelligencer furnishes the important debate with respect to it, which took place in the House of representatives on Monday last.—We insert the whole of it in this morning's paper, together with the speech with which Mr. M'Duffie introduced the subject to the House, on Monday; it is a preliminary view, which facilitates the right comprehension of the Report. The tenor of this document, and of the debate, ratifies what we said on Thursday. So far, we have only the work of the triumvirate, Messrs. Clayton, Cambreleng and Thomas. By the authentic sketch of the speech of Colonel R. M. Johnson, it appears that he subscribed it as a matter of mere form: he treats it as nugatory, and, in fact, represents himself as having been altogether passive—we may say *cipherial*, during the investigation. He nullifies the Report as the putative offspring of ever a majority of the Committee. His colleagues Messrs. Adams, M'Duffie, and Watmough, earnestly, entirely, abjured it, and declared their conviction that in the scope and nature of their enquiries, the inquisitors exceeded their license from the House. There is a French phrase,—*s'inscrire en faux*,—which expresses better the part which the three gentlemen just named took in the debate, than any English one we can now recollect. Their remarks and tone prepare us to see the Report torn, shredded and scattered, just as we have seen demolished by strong and indignant hands, a scarecrow of a large size, made of Chinese paper. Mr. Wayne of Georgia (an alert and vehement enemy of the Bank) could not help observing in the debate—"While such very contrary opinions were held and expressed by members of the investigating committee, it must go to the world with but little weight." It was after he had thus spoken, that Colonel Johnson made those statements, which shew that the report is not to be regarded as, in reality, that of the committee, but merely as the work of the three members who were inveterately hostile to the Bank before they undertook the enquiry, which two of them particularly demanded as accusers.

We extract a few sentences of Colonel Johnson's speech, to substantiate our allegations.

"For myself, I never asked a question, nor looked into a book during the investigation—for the very great industry of others elicited every thing desirable."

"It is my opinion that those opposed and those who support the Bank will be equally disappointed: and I believed before, and I believe since the investigation, that he who is opposed to the Bank, will be opposed still; and he who is in favor of the Bank will be in favor of it still. Nor do I believe that any person, any where, will change his opinion relative to the Bank, from any thing which I have seen; and all will be left to oppose or approve, upon the great political principles of our Government, and from a knowledge of the nature and character and power of such institutions."

"I do not pretend, myself, to a very accurate knowledge of the commercial and financial views of the Report; but where I doubted, I felt it my duty to sustain the Chairman (Judge Clayton), that he might make his report to the House very much in his own way, upon those particular subjects."

"In the investigation of the concerns of the Bank, we were involved in the difficulty of looking into some charges or imputations which came to the committee respecting the conduct of the President of the Bank. He was accused of partiality to a firm of Thomas Biddle & Co. &c., and of making loans to them without consulting the directors or committee, and allowing money to be taken upon deposits of stock for short periods without interest, the whole of which turned out to be without even the shadow of foundation. As this inquiry was personal, and affected the reputation of the President, I have thought it my duty, as one of the committee, to make here this public declaration of my opinion."

"The result of the investigation has induced me to believe that both the opposers and the supporters of the Bank will be furnished with more materials to make able, interesting and long speeches, on both sides of the question, and perhaps to increase the excitement upon this excitable subject; but it is not my opinion that it will result in any great number of converts to either party. As respects the integrity and honor of the President and Directors of the Bank, if I were to say that any thing had transpired to shake my favorable opinion of them, I should do injustice to myself. In one respect, the information will be useful and interesting, to guide future legislation on certain important points of policy, and the administration of the Bank, if rechartered."

The Report itself,—which we have attentively read—and the debate of Monday, confirm the idea which we threw out on Thursday, of the difference in knowledge, abilities and authority, between the authors of the Report, and the dissentient members of the Committee. Mr. Thomas, of Maryland, well illustrated this point in the following passage of his speech.

"He knew the great weight which attached itself to the character of the gentlemen of the minority. If the gentleman from Massachusetts did but raise his