

VERMONT PHENIX.

VOL. III.

BRATTLEBORO, Vt. DECEMBER 30, 1836.

NO. 17.

VERMONT PHENIX,
Published every Friday Morning, by
W. M. E. RYHER.

Office No. 2 Hall's Building, nearly opposite Chase's Stage House.

Terms—To single subscribers Two Dollars a year. To companies who receive their papers at the office, \$1 to a year. No paper discontinued until arrears are paid, except at the option of the publisher. Orders by mail must be post-paid or they will not receive attention.

All kinds of JOB PRINTING neatly executed at short notice and on moderate terms.

From the Philadelphia U. S. Gazette.

COME HOME.

Come home,
Come home,
Come to the hearts that love thee, to the eyes
That beam in brightness, to gladness thine,
Come, where fond thoughts, like holiest incense rise,
Where cherished memory rears her altar's shrine.
Brother, come home.

WOMAN.

I dislike the man who deliberately trifles with the affections of a woman. I would rather shake hands with a highwayman, than with a man who has sacrificed to his own vanity the long life happiness of an inexperienced girl. I fear this sort of conduct has never been sufficiently reprobated, and females too often betray the rights of their sex, by accepting with pride the homage of a man who has become notorious for the conquest and destruction of their sisters, as if his glory and love could be depended upon, who have been cruel to an affectionate woman.

On the Money and Currency of the Country.

From the National Gazette.
Letter from Mr. N. Biddle to Mr. J. Q. Adams.
PHILADELPHIA, Nov. 11, 1836.

My Dear Sir—I proceed to the second subject of our conversation—the present state of the currency—which I shall treat dispassionately, as an abstract question of mere finance.

Our pecuniary condition seems to be a strange anomaly. When Congress adjourned, it left the country with abundant crops, and high prices for them—with every branch of industry flourishing—with more specie than we ever possessed before—with all the elements of universal prosperity. Not one of these has undergone the slightest change, yet after a few months Congress will re-assemble and find the whole country suffering intense pecuniary distress. The occasion of this, and the remedy for it, may well occupy our thoughts.

prohibited and declared to be illegal," and "in cases where transfers shall be required for the purposes of equalization under the provisions of this act in consequence of two great accumulations of deposits in any Bank—such transfers shall be made to the nearest deposit Banks which are considered safe and secure;" and although the supplement says that nothing shall prevent him from making transfers from State to State "when required to prevent large and inconvenient accumulations in particular places, or in order to produce a due equality and just proportion according to the provisions of that act," the general policy of the law to keep the deposits together, unless under peculiar emergencies, remains unchanged.

But what has the Secretary done? Instead of gradual preparations to provide funds at the distant points, the whole science of the Treasury seems to have consisted in drawing warrants, and taking up the columns of the returns and directing drafts from the Banks throughout the United States without necessity, without reference to the wants or the business of the different sections of the Union, the season of the year, or the course of trade, and thus making the whole revenue of the country work against the whole industry of the country.

His secret is thus revealed in the letter to Messrs Griswold & Swan:
"I have therefore, in cases where the public money had accumulated in any Banks in any one State, and new Banks could be seasonably obtained in other States where only a little public money already existed, made but one transfer to accomplish both objects, and by a single operation have reduced the excess in certain Banks in certain States, and placed it in the States where it would be needed next year, and where they before had not an equal portion of the public money."

often err from want of skill, and occasionally be injurious as steam is; but it is not the less true that the banks of this country have been the great instruments of its improvement, and that, during all the convulsions of the last 15 years, for every American bank which has failed, at least ten English banks have failed.