

So far from supposing that the measure, now under consideration, would not only be believed that it would not only be an advance in the enjoyment of their rights, but that it was the only way to advance the doctrine that the people are only capable of self government, and that a much safer tribunal to judge of the exercise of this power than the constitution under which we have lived the sanction of the people. They acquiesced in, and by them the supreme organic law of the State, and their social capacity they framed their constitution, they adopted the article, and he ventured in his opinion that could they have conceived of that power would have been content it has, in borrowing money for their property, for the benefit of the State, not for the many, but their interest in ten would ever have sanctioned the odious and dangerous Legislature. In the exercise of the power to be abrogated, what have we seen bonds of the State to the amount of 15000,000 executed and sold—raised up—the whole amount of the debt exhausted, and now the modest plan to tax the people to pay the debt created a local division among us of the history of any State in the world, even invaded the domestic sanctity of the circle, and divided father and brother, and neighbor and neighbor, and he contended, had been done in the exercise of a power which, while it was a beauty on its face, was in its effect a perfect scene of the most desecrated and there, to answer their purposes, borrow money under the name of the constitution, honest and unsuspecting people to convert it to their own use. He charged no man connected with dishonesty, by attempting to swindle the banking system; it was one of the most ruinous in its consequences. It was the designs of men to speculate in the rights of their fellow man. It was to oppress the many for the benefit of a few, though many honest and patriotic men, on honest motives, engaged in the scheme, did not from that fact the less impute the force of this doctrine. The force of the Union Bank, he admitted, according to the forms of the constitution, did not make it congenial to its spirit. It was a violation of both, and he himself to show at the proper time. He did not make it congenial to its spirit, as he pledged himself to do at the proper time. It was promulgated under false deuces—we were laboring under pecuniary embarrassments unparalleled in the history of the State, and this was the panacea held out to us. The people were assured that by obeying the law they incurred no loss of property of the stockholders was a violation of the law, and that any man who was in the habit of borrowing money on a credit of eight

in which, but for the whole State should be disgraced, and at the end of the fifty years, when the generation shall have passed away, and the money to repay the loan is demanded, what are you to suppose the then generation would say, when they come to judge of the moral obligation they were under to be taxed to pay a debt which was contracted in bad faith, and spent or squandered in riotous living. It would not be difficult to foresee the extent of the moral obligation which would be felt. Sir, continued Mr. S., disguise this business, as you will, this borrowing money on the faith and credit of the state, is an evil of no ordinary magnitude. It is well calculated to engender disputes and heartburnings of the most unpleasant kind. For his own opinion, he held the doctrine that one generation has no right to borrow money and bind another to pay it. In a political point of view, the deed cannot bind the living. To remedy all these evils, is the object of the proposed amendment. Repeat or expunge it from your constitution, and then none of these evils will come on us. The past furnishes us with admonitory lessons to guard the future—let us shut the door that no more evil may come on us and our posterity. He went on to speak of the merits of the constitution, which with one or two exceptions, he thought decidedly the best of the whole twenty-six states. And as he had no motive in concealing his opinions on this or any other subject, he was willing to publish them in Dan and Bersheba, and he would name those objections most prominent in his mind. He believed that annual elections are the surest safeguard to our liberties.

But that was not more objectionable with him than the organic structure of the judiciary department. He believed that the judges should be elected by the legislature; not because he thought the people incompetent or unworthy of the trust, but because a small body like unto the legislature, could better judge of the qualifications of men who should aspire to judicial distinctions. For his part, he had ever deemed it rather derogatory to a candidate for a judgeship to descend to those low and petty tricks, which too often disgrace candidates.—It might be thought all this was the force of education. However be his opinion what it might, he for one, would never go for abridging the rights of the people until instructed to do so; for if they chose to elect their judges, they had the right to do it; and he, for one, would, at all hazards, defend that right.

Absence of mind—the whigs talking about their principles.

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(Corrected Weekly, from the Picayune, Jan. 24.)

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Do Paris, . . . 60 days, . . .	5f.5
Do New York and Boston, at sight, 6 1/2 a 7	
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United States Treasury Notes, . . . 6 1/2 a 7 1/2 prem.	
Specie, . . .	5 a 6 prem.
American Gold, . . .	6 1/2 a 7 1/2 prem.
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Mexican do . . .	16 25 a 16 62 1/2
UNCURRENT MONEY. discount	
New Orleans Municipality notes, . . .	1 a 1 1/2
United States Bank Notes, . . .	30 a 40
Planters' Bank Post Notes, . . .	25 a 30
Agricultural Post Notes, . . .	25 a 30
Port Gibson Post Notes; . . .	15 a 20
Rodney Post Notes, . . .	12 a 15
Manchester Post Notes, . . .	5
Clinton and Port Hudson, . . .	45 a 50
Grand Gulf, . . .	40 a 45
Alabama State Bank and Branches . . .	0 1/2 a 10 1/2
Georgia Banks, . . .	uncertain
Virginia and South Carolina, . . .	par a 3
Illinois, Indiana and Ohio, . . .	4 a 7
Kentucky, . . .	par a 1
Tennessee Banks, . . .	6 1/2 a 8
Arkansas, . . .	45 a 50
Lake Washington, . . .	45 a 50
UNCURRENT MONEY, worth per dollar.	
Mississippi Union Post Notes, . . .	22 a 25
Mississippi Railroad, Natchez, 12 mos. . .	15 a 20
Commercial and Railroad B'k., Vicksburg, . . .	14 a 15
Bank of Vicksburg, Vicksburg, . . .	20 a 25
Vicksburg Water-works, . . .	15 a 20
Tombigby, . . .	10 a 15
Citizens' Bank of Madison County, . . .	5 a 10
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Bank of Lexington, . . .	20 a 25
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CAGE & CO. Agents
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Trust Sale.

I will proceed to sell by virtue of a deed of trust executed to me as Trustee by L. D. Henderson, and M. K. his wife, on the 5th day of May, 1842, at the Court House in the town of Hernando, the following property, to wit:

Section 16, t. 3, r. 5 west; s. e. 1-4 & 36 t. 5 r. 7 west; six hundred shares of stock in the Hernando Rail Road and Banking Company, secured by mortgage on real estate in part, the balance being paid in money. I will sell at the Court House in the town of Commerce, on the 7th day of May, 1842, all the undivided interest of the said L. D. Henderson in the town of Commerce; also all his interest in Tarrants land from Commerce to Hernando, with all the appurtenances thereto annexed. I shall convey only such titles as it is now vested in. Sales to commence each week on the 1st day of the day. JOHN L. HENNING, Trustee.
 Nov. 3, 1841—30