

FEBRUARY 28.

The House resumed the consideration of Mr. Clayton's resolution for a Select Committee to inquire into the management of the Bank of the United States, with power to send for persons and papers.

Mr. BRANCH remarked, that, under the impression that the present session of Congress afforded the fairest prospect for a full, free, and thorough investigation of the policy of renewing the Charter of the United States Bank, and that the country confidently expected that this important question would be finally acted upon during this session; and further, under a deep conviction that there was no good reason to believe that the charter would or could be renewed—he should feel himself bound to oppose every proposition calculated to postpone a decision until the next session of Congress. He would not say that the gentleman who moved these resolutions was actuated by any other motives than such as he believed just and proper; but it was very manifest if the House adopted them, at this late period of the session, that the inevitable effect would be such as he had stated. While, therefore, he was willing to assume the responsibility of acting out the principles which had governed his political course for twenty years past, he could not consent by his vote to contribute to an evasion of the question for the purpose of obtaining any object not properly connected with the maintenance of those principles.

The gentleman from New York has forcibly presented to the House the gambling speculations which have grown out of this institution. For my own part, said Mr. B. I am disposed to put an end to these practices as speedily as possible, and by no act of mine to afford fresh facilities to those skilled in speculations, to prey on the unwary. Already has the country felt the pernicious effects of the conflict of opinion between the President of the United States and the Secretary of the Treasury. Believing, as he did, that the vote of no member would be controlled by the proposed investigation, let it result as it might; and further satisfied, as he was, that the President of the United States would put his veto on any bill which might be passed by this House, and that it was utterly idle to believe, in the event of its being thus negatived, that a constitutional majority could be obtained in its behalf, he deemed it best, in every point of view, to quiet the public mind by a prompt and decisive action. Such a course is due to the large class of our fellow citizens interested in the Bank. It is due to the nation. He was not one of those who believed that the President of the U. S. would shrink from responsibility. No, Mr. Speaker, I will do him the justice to say that I never knew him to shrink from his full share of responsibility. But, sir, I cannot say as much for his timid counsellors behind the throne more powerful than the throne itself.

In fine, said Mr. B. the President stands pledged to his country, by the strongest of all possible ties, to withhold his signature for the renewal of the United States Bank Charter, on constitutional grounds, and he had no doubt but that he would faithfully redeem his pledge. Why, then shall we keep the public mind in a state of suspense on this long agitated subject, particularly when the President himself has been urging it on Congress in his three annual messages?

[This Mr. Branch was one of the late Rat Cabinet of President Jackson and may therefore, be presumed to speak the secret purpose of the "greatest and best," in relation to the fate of the Bank. This institution has nothing to hope for at his hands, should it even pass both houses of Congress.]