NEW-ORLEANS BEE

OFFICIAL STATE PAPER.

BY BULLITT, MARTIN & CO.

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WHIG NOMINATION OF THE NATIONAL CONVENTION

FOR PRESIDENT,

WILLIAM H. HARRISON,

OF OHIO.

FOR VICE PRESIDENT,

JOHN TYLER,

OF VIRGINIA.

WHIG ELECTORAL TICKET FOR LOUISIANA.

First Electoral District.
WILLIAM DEBUTS,
Of Orleans.

Second Electoral District.
LŒUFROY BARRAS,
Of Lafourche.

Third Electoral District.
JOSEPH BERNARD,
Of East Baton Rouge.

Fourth Electoral District.
JACQUES DUPRE,
Of St. Landry.

Fifth Electoral District.
SETH LEWIS,
Of Rapides.

FOR CONGRESS.

First Congressional District, vice Hon. EDWD. D. WHITE.

NEW-ORLEANS:

MONDAY MORNING, MARCH 16, 1840

WHO WOULD BE BENEFITTED BY THE PASSAGE OF THE SUB-TREASURY BILL.

Let us suppose, for a moment, the sub-treasury scheme of the administration passed, an exclusively gold and specie currency established, and property and the wages of labor reduced fifty per cent, what would be the result, and who would be benefitted by it?

In order to arrive at correct impressions, we must look into the condition of the various interests which go to make up the sum and substance of national wealth.

In the first place, would the agricultural interest be benefitted? It can be demonstrated that that interest would be materially injured if such a state of things were brought about. It cannot be denied that the bad system of credit, superinduced by the destruction of the national bank, and the multiplication of state banks, stimulated into existence by the government itself, have caused the agricultural interest to be involved in debt. The planter and sugar grower are all under pecuniary engagements more or less heavy, and their only means of payment is the value of their property and the proceeds of cultivation. This property was mostly acquired at high prices, and upon the payment of a certain sum in hand, with obligations to pay the remainder of the purchase money in annual instalments. The annual payments are now falling due; owing to the low price of cotton and sugar this year, and the shortness of the crops last year, not one in ten of the planters will be able to pay from the proceeds of cultivation. The extinction of public and private confidence, renders money extremely difficult to be obtained; and should, in addition to these sources of embarrassment, the property of the planter be reduced in value, it will be found that the whole plantation, hands and equipments, will be insufficient to satisfy an instalment. The operation upon the planter then to pay a small balance on the purchase money; at the same time, all that he had previously paid would turn out a dead loss. This would benefit the seller, who had received large sums in part payment; but the cultivator, the tiller of the soil would be certainly sacrificed.

Would the mechanic be benefitted? Let the mechanic answer the question. Does not his being employed depend upon the ability of others to employ him? When the planter and merchant and land owners are depressed, are not his resources cut off?—The mechanical interest is more intimately connected with the price of property than, perhaps, any other. The joiner, bricklayer, &c, derive their sustenance from the ability of the property holders to purchase their services. Any action of the general government which depresses the price of property diminishes the ability of owners to employ mechanics, and to that extent deprives them of their bread. The mechanical interests thrive or droop as commerce and agriculture flourish or are depressed.

Will the laborer be benefitted? The doctrine of the subtreasury advocates, strikes directly at the wages of labor. The workingmen are particularly aimed at. In the general reduction of prices they are not to be benefitted because their wages come down *pari passu*, with articles of every description. Not only this; but they must suffer from the confusion of things which must follow a general crash. They will be thrown out of employment, because none will be able to employ them. They will be worse off than *others*; because their necessities will be most pressing—their resources being confined to the acquisitions of daily toil. Whilst others are threatened with poverty they are in danger of starvation. We might go through the whole extent of useful labor, and show that not one branch of profitable industry will be promoted by the measures of the government.

Who are to be benefitted by them? The rich and the office holder, and they only. They who have hoarded up their money, would be able to purchase estates for a trifle—and the office holder, whose salary is stationary, would profit by a reduction of prices. The wealthy would acquire principalities, the poor would be reduced to feudal dependence. There would be but two classes in the country. The excessively wealthy or the miserably poor—the poor being ninety nine in a hundred of the whole people. So far as the acquisition of property is concerned, it is immaterial to a man who has not got a dollar, whether an estate worth a million could be bought for a thousand or a hundred thousand. He cannot buy it. They only can buy it who have hoarded up their money.—This anti-specie sub-treasury scheme may be justly styled, "a measure to make the rich richer and the poor poorer."

WHO ARE THE ABOLITIONISTS?!

We have often then once shown that the chiefs of the Van Buren party to be the exclusive friends of the south is entirely unfounded, and have cited indisputable facts to prove that while in the south the locofocos allege that the whigs are abolitionists, in the north the game is to decry Harrison and his supporters as the mere vassals of the slave holding states. The consummate artifice of this scheme can best be exposed by the publishers of newspapers, as they are in the habit of constantly receiving journals from every section of the union. We counsel our whig friends in the south, not to lose sight of this atrocious plot of locofocoism, and to suffer no fact to remain unexposed and can said to place it before the people of the south. For the present we commend the following morceau to the Van Buren men of this state:

On the last day of the session of our legislature, the subjoined resolution was presented. The whigs in general supported it. All the Van Buren men of the house voted against it:

Resolved, That we view with indignation the attempts of a sect calling themselves abolitionists, to disturb the amicable relations of slave holding states of this union, which have been established by our fathers, and cherished by our sires, and by elevating union, which citizens allied to that ruthless faction of misguided fanatics, or combining in their opinions and plans.

☞ The locofocos have made another attempt to get up a grand meeting. This time, thanks to the generous whigs who in pity to the fallen fortunes of locofocoism helped to clear out its miserably meagre squad to a contentedly respectable number, the mystifiers just not really so pitifully insignificant as the first. This ingenious locos know very well what they were about when they called the meeting at Banks' Arcade. The locos is in the city focus of whiggery, and hundreds of Harrison men attended out of curiosity to witness the proceedings of the "democracy." But even the benevolent operations of the whigs could not render the meeting a thing to be proud of. The whigs not too hundred venom present, gave the contingent full to give to Martin Van Buren.

We have noticed some a party hankering towards published declarations with such expanding rapidity on to the administration party of this city. The Harrison fever on the one hand, and internal feuds and dissensions on the other, are thinning of Van Buren ranks so effectually and promptly to explain multiplied desertions of its victims. The party which there 1,500 votes for Mr. Pumas in 1838 offers candidates by presumed, cannot now muster five hundred votes.

Mysterious.—On Saturday last the publication of the speech of Mr. Clay was suddenly stopped, having reached the following number, in consequence of the publication of a letter in Philippic critic, attributed to the Hon. Mr. Preston, Secretary Navy, and interpreted the disapprobation which Mr. Clay expressed at the publication of a speech which Mr. Clay had delivered in the Senate, and which he had supposed, by a quotation of Mr. Preston, to be a libel on the character of Mr. Clay. Mr. Preston came to the conclusion that Mr. Clay was the author of the speech, and consequently he was a libeller of Mr. Clay. Mr. Preston was consulted on the subject, and the publication was stopped.

LATER FROM EUROPE.

By the arrival of the ship *James H. Sheppard*, which left Liverpool on the 4th January, papers have been received from London to the 12th, and Havre to the 14th January. The political news is very insignificant. Little worthy of note had transpired since the date of our last advices.

The steam ship Liverpool had arrived in England in 16 days, having experienced very stormy weather on her passage out. Four packet ships had likewise arrived, the *Oxford, Independence*, and others. The intelligence brought by these packets was on the whole considered favorable.

The Turkish question remains unchanged. The English papers state that the French ambassador's influence at Constantinople had greatly decreased. His efforts to persuade the Porte to treat directly with Mehemet Ali had proved abortive. It is stated that Ibrahim Pacha was on his way to Diabekir, and if this news should be confirmed, the English and the Russian fleets will enter the Bosphorus, in order to protect Constantinople, in case the son of Mehemet should menace that city.

The preparations of Russia on the shores of the Black Sea still continued. The army destined to act against Circassia had gone into winter quarters, and hostilities were temporarily suspended.

The Portugal Cortes had opened on the 7th January. It was supposed that the Septembrists or ultra radical party would outnumber the conservatives. The English papers contain the speech of the young queen Donna Maria. It is very commonplace, and not worth copying.

The trial, conviction and sentence of Frost, the leader of the Chartists, was the only political event in England of any importance. The radical journals are exceedingly warm on the subject. It appears that Frost was a respectable man, who had formerly been mayor of Newport.

A powerful squadron was fitting out in Portsmouth to act against the Chinese.

The money market was a shade easier. Consols opened on the 10th at 90 3-8 and closed at 91. Bank stock at 179

The cotton market was not very brisk, and prices had declined 1-4d.

Liverpool, Jan. 13.—Cotton.—The sales to-day amount to about 20,000 bags, including 100 Persians at 9 1-2d. to 10d; 100 Egyptians 7-8 to 10d; 200 Surats at 7 1-2 to 8 1-2; the remainder, American, 5 7-8 to 7d. Prices are 1-8d lower since Friday. Cotton, both of the old and new crop, is freely offered for sale. On Saturday 3000 bags were sold.

Jan. 11.—Cotton.—The market opened with a very good demand, and better prices were obtained for the common and middling qualities of American. Subsequently prices declined 1-4d. per lb. Sea island have fully declined 1d and Bourbon and Egyptians remain without change.

The *grain market* at Liverpool was rather dull. The supply was abundant both of British and foreign flour. The demand for wheat limited. All descriptions are quoted from 2d to 3d lower than during the previous week.

At Manchester goods and yarn were in fair demand, but of the spinners and manufacturers held out for higher prices, which the buyers did not feel disposed to give, the business did not correspond with the extent of the inquiries. Generally speaking, the market wore a firm appearance.

Paris—Bourse, Jan. 11.—Five per cents 111 75; 4 1-2, 107 10; 4, 104 50; 3, 80 50; United States Bank Loan 90 7-8 to 93.

LATEST FROM PERU.

Anarchy Revolution.—By the overland route from Panama, we have advices from Lima to the 2nd December, and from Lima to November 25. Bolivia has declared for Santa Cruz, as was anticipated, and he has assumed the reins of government accordingly. The Peruvian congress, in Huanuyo, has accepted the new constitution. Bolivia had declined ratifying the treaty with Peru.

Elections.—Were commenced in November for the election of Salas de Arriola to the bishopship.

Peru is quiet under president Gamarra. No less than 24 American whalemen had entered Payta between July 1st and November 26.

The resolution in favor of Santa Cruz (ex-dictator) defeated in the senate first at Cochabamba, under colonel Irequlpa.

The French corvette Danaide, had arrived at Payta from Guayaquil.—*Ecos. Bee.*

LATER FROM CHINA.

The ship Tuliver, Captain Stacy, from Canton, on the 9th of November, arrived last evening. We learn from Captain S. that the difficulties between the British and Chinese were thought to have been settled, and that two British merchant ships had gone to Wampoa.

Captain Stacy further stated that it was his wish that all the British vessels should come up and trade, as they had done before the difficulties, but required that a man should be given up by a Chinese killed some time before by a British sailor.

Capt. Elliot declared he would not give the man up, and immediately sailed to Macao, and ordered all the British vessels from Lintin to Macao, with another sloop of war to stop all other British vessels from going to Wampoa. Capt. E. sent a boat on shore to the Colonnade, which was retained by the Chinese, and the Chinese had a large force in readiness to attack, with an intention of attacking him. He proceed them off, and gave them 30 minutes to leave him. The Chinese paid no attention to his warning, and he sent the 30 minutes expired, when he commenced firing upon them from high ships of 18 guns, (the other sloops-of-war did not fire a gun,) two of them were sunk, two were thrown up, and the rest much cut up. The Chinese fired upon the ships, but no one was killed. About 200 of the Chinese were killed—they could be reckoned, not being a single gun. It was thought that the Chinese would not attempt to fire upon the ships, indefinitely with what force he had—more was daily expected.

The Tuliver's Captain Stacy learned from an American and English captain, both of them being eye witnesses, this account of the affair.

NEW-YORK, MARCH 9.

Packet Ships.—Our harbor is remarkably busy of packet ships. On the five following grand packet lines, the greatest in the present days of the ocean. The first vessel mentioned is the number of ship in rotation, the line, and the day and month the subscribed for sailing.

Ships.	Line.	Sailing.
Liverpool	Black Ball	Jan. 1
New Orleans	do	5
Mobile	do	9
Huron	do	13
Virginia	do	17
Hudson	do	21
Ashburton	do	25
Columbus	do	29
Ashburton	do	Feb. 2
Hudson	do	6
Virginia	do	10
Huron	do	14
New Orleans	do	18
Liverpool	do	22
Mobile	do	26
Huron	do	March 1
Virginia	do	5
Hudson	do	9
Ashburton	do	13
Columbus	do	17
Ashburton	do	21
Hudson	do	25
Virginia	do	29
Huron	do	April 2
New Orleans	do	6
Liverpool	do	10
Mobile	do	14
Huron	do	18
Virginia	do	22
Hudson	do	26
Ashburton	do	30
Columbus	do	May 4
Ashburton	do	8
Hudson	do	12
Virginia	do	16
Huron	do	20
New Orleans	do	24
Liverpool	do	28
Mobile	do	June 1
Huron	do	5
Virginia	do	9
Hudson	do	13
Ashburton	do	17
Columbus	do	21
Ashburton	do	25
Hudson	do	29
Virginia	do	July 3
Huron	do	7
New Orleans	do	11
Liverpool	do	15
Mobile	do	19
Huron	do	23
Virginia	do	27
Hudson	do	31
Ashburton	do	Aug. 4
Columbus	do	8
Ashburton	do	12
Hudson	do	16
Virginia	do	20
Huron	do	24
New Orleans	do	28
Liverpool	do	Sept. 1
Mobile	do	5
Huron	do	9
Virginia	do	13
Hudson	do	17
Ashburton	do	21
Columbus	do	25
Ashburton	do	29
Hudson	do	Oct. 3
Virginia	do	7
Huron	do	11
New Orleans	do	15
Liverpool	do	19
Mobile	do	23
Huron	do	27
Virginia	do	31
Hudson	do	Nov. 4
Ashburton	do	8
Columbus	do	12
Ashburton	do	16
Hudson	do	20
Virginia	do	24
Huron	do	28
New Orleans	do	Dec. 2
Liverpool	do	6
Mobile	do	10
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Ashburton	do	26
Columbus	do	30
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New Orleans	do	19
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Columbus	do	16
Ashburton	do	20
Hudson	do	24
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Huron	do	March 4
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Liverpool	do	16
Mobile	do	20
Huron	do	24
Virginia	do	28
Hudson	do	April 1
Ashburton	do	5
Columbus	do	9
Ashburton	do	13
Hudson	do	17
Virginia	do	21
Huron	do	25
New Orleans	do	29
Liverpool	do	May 3
Mobile	do	7
Huron	do	11
Virginia	do	15
Hudson	do	19
Ashburton	do	23
Columbus	do	27
Ashburton	do	31
Hudson	do	June 4
Virginia	do	8
Huron	do	12
New Orleans	do	16
Liverpool	do	20
Mobile	do	24
Huron	do	28
Virginia	do	July 2
Hudson	do	6
Ashburton	do	10
Columbus	do	14
Ashburton	do	18
Hudson	do	22
Virginia	do	26
Huron	do	30
New Orleans	do	Aug. 3
Liverpool	do	7
Mobile	do	11
Huron	do	15
Virginia	do	19
Hudson	do	23
Ashburton	do	27
Columbus	do	31
Ashburton	do	Sept. 4
Hudson	do	8
Virginia	do	12
Huron	do	16
New Orleans	do	20
Liverpool	do	24
Mobile	do	28
Huron	do	Oct. 2
Virginia	do	6
Hudson	do	10
Ashburton	do	14
Columbus	do	18
Ashburton	do	22
Hudson	do	26
Virginia	do	30
Huron	do	Nov. 3
New Orleans	do	7
Liverpool	do	11
Mobile	do	15
Huron	do	19
Virginia	do	23
Hudson	do	27
Ashburton	do	Dec. 1
Columbus	do	5
Ashburton	do	9
Hudson	do	13
Virginia	do	17
Huron	do	21
New Orleans	do	25
Liverpool	do	29
Mobile	do	Jan. 2
Huron	do	6
Virginia	do	10
Hudson	do	14
Ashburton	do	18
Columbus	do	22
Ashburton	do	26
Hudson	do	30
Virginia	do	Feb. 3
Huron	do	7
New Orleans	do	11
Liverpool	do	15
Mobile	do	19
Huron	do	23
Virginia	do	27
Hudson	do	March 3
Ashburton	do	7
Columbus	do	11
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New Orleans	do	April 1
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Virginia	do	22
Huron	do	26
New Orleans	do	30
Liverpool	do	Nov.