NEW-ORLEANS BEE.

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HENRY CLAY.

SPEECH OF THE HONORABLE HENRY CLAY,

Delivered in the House of Representatives of the United States, on the 30th and 31st January, 1828, on the Tariff Bill.

NEW-ORLEANS:

THURSDAY MORNING, DEC. 18, 1828.

TO a gentleman of industry and vigor, and who has the means of purchasing a journal, (many journals, of very large circulation and respectable advertising patronage are now offered.

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LOUISIANA BANKING EXEMPLIFIED.

Mr. Bullit's party rejoice so much reaching as the Bank of Louisiana, that they are willing to make a sacrifice of the Legislature should reach to the millions of additional bank capital, and the two houses in order to elect, from the number the new ones.

Here, as elsewhere for you, and here is renewed banking direction.

It may also be proper to inquire into the expediency of the Legislature's granting to the Bank of Louisiana the power of establishing branches in the country. Such a power, if granted, would be exercised, in the first instance, at the principal commercial towns, and would be productive of much benefit to the agricultural interest. We have already stated, that the Bank of Louisiana has been reduced to the necessity of curtailing its discounts, in consequence of the large amount of its paper in circulation, and the consequent drain upon its specie. The establishment of branches would relieve the parent institution from this embarrassment, by enabling it to withdraw its paper from circulation, without calling upon the debtors for specie. The branches would receive the paper of the parent institution, and would issue their own paper in exchange for it. The parent institution would thus be relieved from the necessity of calling upon its debtors for specie, and the branches would be enabled to furnish the country with a circulating medium, which would be of great convenience to the planters, and would not be liable to the objections which exist against the paper of the parent institution. The branches would be under the control of the parent institution, and would be subject to the same rules and regulations as the parent institution. The profits of the branches would be divided between the parent institution and the branches, in proportion to the capital employed by each. The branches would be established at the principal commercial towns, and would be under the direction of the parent institution. The profits of the branches would be divided between the parent institution and the branches, in proportion to the capital employed by each. The branches would be established at the principal commercial towns, and would be under the direction of the parent institution. The profits of the branches would be divided between the parent institution and the branches, in proportion to the capital employed by each. The branches would be established at the principal commercial towns, and would be under the direction of the parent institution. The profits of the branches would be divided between the parent institution and the branches, in proportion to the capital employed by each.

We would multiply these extracts to the limits of our paper. Enough have been given to show the sense of their date, in the country, on the subject of the Louisiana Bank. What can that institution do? Will it not be necessary to curtail its discounts, in consequence of the large amount of its paper in circulation, and the consequent drain upon its specie? Will it not be necessary to withdraw its paper from circulation, without calling upon the debtors for specie? Will it not be necessary to establish branches, in order to furnish the country with a circulating medium, which would be of great convenience to the planters, and would not be liable to the objections which exist against the paper of the parent institution? Will it not be necessary to establish branches, in order to furnish the country with a circulating medium, which would be of great convenience to the planters, and would not be liable to the objections which exist against the paper of the parent institution? Will it not be necessary to establish branches, in order to furnish the country with a circulating medium, which would be of great convenience to the planters, and would not be liable to the objections which exist against the paper of the parent institution?

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