From the FEDERAL GAZETTE.

The FARMERS BANK OF MARYLAND.

Messrs. Yundt & Brown,

BEING a landholder and viewing this scheme as greatly beneficial to this state, particularly at this time, and that nothing can prevent a very general support but a want of knowledge on the subject, I am led to reflect on the present situation of gentlemen in the country and compare it with their situation formerly; when money could be obtained at the legal interest of six per cent. and the advantages mutual, while at this time I am well informed that from ten to thirty-three and a third per cent. is given in different parts of the state, and sometimes a premium much beyond, even by gentlemen of great wealth, and this under the most humiliating circumstances; what then must be the situation of the honest, industrious and respectable farmers and others of moderate fortune? Why, that they are obliged to drudge on through life till a late period with the most rigid economy and industry to provide that capital, which, from their infirmities and advanced period of life, together with other circumstances, they are enabled to raise to any advantage; when, if they could have obtained, at a moderate premium, occasional supplies to have assisted their indeavors, they would have made an ample provision for a rising family and with great advantage to the community. What is the situation of those, who, from securityship, or misfortunes of any kind, are obliged to obtain money either upon loan or by cash sales of property? Inevitable ruin. The high premium is destruction, and the forced sale of property places the unfortunate completely in the grasp of the merciless miser, there being no competition; but let the Farmers bank be in operation and every man worthy of credit, whom the property may suit, can become a bidder and it commands a price without loss to the indulgent creditor or further injury to the unfortunate. A gentleman high in office and high in the confidence of the people, in a letter on this subject, says, "There hardly exists a question as to the utility of banks.—All countries which have experienced their use acknowledge their beneficial effects. They have existed in Holland, Germany, England, France and Italy. And the sense of the people of the United States has long since been expressed unequivocally in their favor. It is an incontrovertible fact that a bank which sustains a credit can give circulation to a much larger sum than the actual quantum of their capital in specie, and by this means it augments the the productive capital of a country.—Banks frequently enable honest, industrious men, of small capital, to undertake and prosecute business of various kinds with advantage to themselves and the community; they assist both the merchant and the farmer, who meet with unforeseen and untoward casualities, which might, without such succours, prove fatal to them and to many others, to surmount their misfortunes and finally to retrieve their affairs.—They give a spring to industry and enterprize, and greatly facilitate the means of compliance with our engagements in whatsoever sphere we move. It must not be denied there are sensible men opposed to the institution of banks. The arguments which they have uniformly advanced against them have been again and again answered and in my opinion, refuted; but the number opposed to their usefulness is small in comparison with those who favor their establishment, and the evils which they have charged upon the institution are greatly more than counterballanced by their advantages. The increase of their number in the United States is an undeniable evidence of their utility." And in another letter the same gentleman observes, that he highly approves of the scheme. It has been suggested that the Farmers Bank of Maryland, if carried into operation, can never yield a dividend beyond that of six per cent. it would be a happy circumstance to the agricultural interest, if it never should; as their surplus money would be vested in lands and the improvement of lands? but while it is above that, it must and will be applied to other speculative purposes, to the entire neglect of agriculture and improvement. But such opinions can only be given by the few whose interest induce them to oppose it, or those who have not a competent view of the subject. In the first place the expences will be less and no losses, which must evidently make a considerable difference in the nett profits, and I am well convinced that it will afford at least as good a dividend as any other bank in the state. D.

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The following is a copy of a letter from a respectable gentleman of Annapolis to his friend in Frederick,

Annapolis, Aug. 23, 1804.

Dear Sir,

I was this morning honored with your esteemed letter of the 8th current, and it gives me great pleasure to find that you consent to act as a commissioner, for Frederick county, of the "*Farmers Bank of Maryland.*" I sincerely thank you, sir, for suggesting the necessity of giving such explanations as may remove the unfavorable impression taken up against the proposed institution.

Having earnestly bent my mind to the formation of this scheme, I am really of opinion that it will produce much good, and no injury to society generally, nor to any established institution; and I shall freely and candidly state my reasons for such opinion.

Maryland not being a manufacturing state, of course its commerce must be bottomed on the products of its soil: if this is true, it irresistibly follows, that if the quantity of produce shall, from any cause, be diminished, commerce must in the same proportion decrease.

I believe it to be correctly true, that the accommodations which the existing banks in Maryland have been able to grant, have been confined, almost exclusively, to the aid of the mercantile and monied interests of the towns, in which they are established; farmers and planters have very seldom obtained any aids from them. Farmers and planters, it is well known, cannot obtain loans from individuals on any security, at any rate of interest; hence agriculture, the true ligitimate bottom of our commerce, is dwindling: a single case (a hundred might be given) will make this clear. Suppose a farmer or planter to lose one half of his horses, he cannot from banks or individuals obtain money to replace them; the certain consequence is, that he can only make half a crop. The fact is, in Maryland the agriculturalists stands wholly neglected and unsupported; is this the case in Pennsylvania or New-York? Far from it; those clear sighted people view agriculture as the main spring of the machine, and have consequently granted it every aid, every support. Should the agricultural interest be neglected in Maryland for any considerable length of time, our wiser neighbors to the east will gain over us such a superiority, as will require the wisdom of an age to do away. If any man was to tell me that Annapolis and Easton, and their neighborhoods, could support a bank, I should scoff at the idea as a chimera. The scheme of the Farmers Bank stands on a very different bottom; it contemplates aid and relief to every man in the state of Maryland, who may stand in need of it, provided he can produce solid security. That this is not a deceptious pretence, the appointment of county directors must prove; county directors will have two special important duties to perform: first, to mark what paper from their counties deserves to be respected; and second, to see that the people of their county participate equally (if they require it) of the advantages which the bank is able to grant.

For my life, I cannot comprehend the doctrine that a Branch from the Union Bank at Annapolis, Easton and Frederick would be greatly beneficial; but a Bank at Annapolis, independent of the Union Bank, with branches at Easton and Frederick, would have a contrary effect—such a doctrine surely will not bear a scrutiny.—Nor can I agree with those who contend, that, if the friends of the Union Bank and the friends of the Farmers Bank, press the legislature, at the same moment for charters of incorporation, one of them, perhaps both, will fail of success. I think quite differently—it appears to me exceedingly plain, that the friends of both institutions will join hands and each support the other—thus both will succeed.

I am clearly of opinion, that stockholders in the Farmers Bank will receive dividends equal to the dividends given by any other Bank in Maryland; and I am also of opinion that its establishment will not be injurious to any other bank, because its customers will be exactly those, with whom the other banks do not deal.

I have said that dividends from the Farmers Bank will equal those given by other banks—and thus I undertake to prove it—the scheme contemplates halfing when 25 dollars per share are paid in.——Suppose the whole number of shares taken, and 25 dollars on each paid—the capital will be 500,000 dollars. Suppose it found safe to issue notes double the amount of the capital, this would yield one million—five hundred men, in the whole state, or twenty six men in each county, wanting an accommodation each of 2000 dollars, would employ the whole amount. Can it be imagined that there are not many more than 500 persons in Maryland, who would be greatly benefited by such loans—surely it cannot be supposed, for it is a well known fact, that the wants of the people, are as great at this time, as at any former period. I am therefore sure, that the directors of the Farmers Bank, will experience what the directors of all other banks have experienced; that a far greater amount of good paper will be offered for discount than they will be able to gratify, consequently the dividends cannot fail to be equal to these from any other bank.——Another thing is well worth considering. It is the opinion of many, that stock in the Farmers Bank being chiefly secured by real property, will be safer than stock of a bank resting wholly on commerce.

It is not the intention of the Farmers of the scheme to demand town endorsers. A's note, endorsed by two of his solid neighbors, will be respected. I have heard it said that the bank could not be supported, because the farmers and planters could not pay at 60 days—it will not be contended, that all the merchants in the towns can pay at 60 days, it often happens otherwise—they are allowed to renew in the whole or in part, according to the situation of the bank. Surely farmers and planters are entitled to similar indulgence, and doubtless will receive it. To me it appears clear that the directors of a bank, can have no motive for calling money out of the hands of good customers either in the whole or in part, except when the affairs of the bank demand a curtailment. All persons dealing with a bank must stand ready to meet any necessary clippings, as they are called.

Persons living at a distance can easily have their business done, by fixing on a friend at Annapolis or Easton, in whose hands they will place notes and money, for the purpose of renewing and paying the discount, &c. This will prevent the necessity of personal attendance at the period of each note.

Mortgages are mentioned in the scheme. It is not the intention to demand them, but they will be received from persons who prefer giving such security to soliciting their neighbors to endorse for them.

I have been told that a few gentlemen imagine, that the scheme was formed by a gentleman not of the committee. This is a mistake; it is, I assure you, wholly the work of the members of the committees of Annapolis and Easton.

I shall now say a few words explanatory of my situation, and give my reason for advocating this scheme with zeal. I hold a considerable amount of bank stock, and for the reasons before given, I have no fears of it decreasing in value, in consequence of the establishment of the Farmers Bank. I have not asked or received any accommodation from any bank for the last 24 months; I have not needed it nor do I see that I shall have occasion to call on the Farmers Bank for any aids; but I shall hold one hundred shares of stock.

I am now pretty deeply interested in the soil of Maryland. I see agriculture dwindling for want of occasional aids, and I feel it my interest, my duty to society, to do all in my power to forward an institution, which I truly believe will produce very beneficial effects.

With great esteem,
I am, dear sir, yours's,
Very respectfully,

———.

NEW-YORK, August 18.

Our minister at France, Mr. Livingston, has forwarded the annexed letters to the president of the academy of arts, by which it appears that the emperor *Buonaparte*, *Denon* (whose travels in Egypt are well known) and *Barbe Marbois*, formerly minister from France to this country, have become honorary members of the institution.

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TRANSLATION.

Malmaison, 20 Germinal, year 12.
(April 10, 1804.)

Mr. Edward Livingston, president of the Academy of Arts of New York.

I have learnt with interest by your letter of the 24th December, 1803, the establishment of the Literary Society of New York; and since it has been agreeable to your Academy that I should be one of its members, you will express to it the pleasure with which I accept, and my acknowledgment of the good opinion it entertains of me.

I salute you,

BUONAPARTE.

—

Treasury Department.

Paris, 1 Floreal, year 12 of the republic,
(April 20, 1804.)

The minister of the public treasury, to Mr. Edward Livingston, President or the Academy of Arts of New York.

SIR,

I have received your letter announcing, that the Academy of New York has given me a place among its honorary members.

I gratefully receive the compliment thus addressed to me, which is rendered more valuable by other considerations which already attach me to your country.

The progress of the arts and sciences in the United States, is interesting at present to the whole world—and among those who make the developement of your prosperity, no one views it with more satisfaction than myself.

Accept. Sir,
The assurances of my attachment and of my distinguished sentiments towards you.

BARBE MARBOIS.

—

Paris, 21 Germinal, year 12.
(April 11, 1804.)

MUSEUM NAPOLEAN,
Vivant Denon, Member of the National Institute, of the Legion of Honor, Director General of the Napolean Museum of Coins and Medals, &c and honorary member of the American Society.

To Mr. Livingston, president of the New York Academy of Arts.

SIR,

I have just received the letter in which you inform me, that the New York Academy of Arts has been pleased to add me to the number of its honorary members.

Nothing is so flattering, nothing gives a greater value to existence than being adopted by a respectable society, by a society whose object it is to select from ancient nations, all that can tend to enlighten a country, the infancy which of it will promote the vigorous maturity.

I beg you sir, to express to the society, how much I value the honor it has conferred on me, and to assure it, that I shall be very happy in an opportunity of evincing my sensibility, my zeal and my respectful attachment.

Accept sir,
The expression of my high consideration.

DENON.

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FROM THE REPUBLICAN SPY.

The forlorn hope of the federalists appears now to be, to create a jealousy between the northern and southern states, and if possible by misrepresentation, art and cunning, to persuade the people that there is cause of jealousy—some real inequality; or that the situation of these two portions of the union are so dissimilar, that what is for the health of *one* part, is an evil and a burthen to the *other*. In order to call the public attention to the subject, (keeping the real object out of sight, a division of the states) the federal papers, for some months past, have been filled with declamation about Virginia domination, Virginia influence, black votes, &c. &c. and not one solitary argument has appeared in all these flaming productions, to prove that Virginia or any other state to the south, has or can have an undue influence in the union, unless it be from the talents of its members in congress.

The constitution provides, that "Representatives and direct taxes shall be apportioned among the several states, which may be included in the union, according to their respective numbers, which shall be determined by adding to the whole number of free persons including those bound to serve for a term of years, and excluding Indians not taxed, *three fifths* of all other persons."—This with some other parts of the instrument, was a compromise, as expressed by the president of the convention, to congress. This was in fact the principal foundation and key stone of the fabric. And why is not a proper provision a proper cement? Promising that the writer is personally, as much opposed to domestic slavery as any person in the union, he would ask what (since slavery has for a long period been tolerated in the United States) shall be done with these unhappy creatures held in bondage? To emancipate them at once, would endanger the peace and tranquility of the union, at least in those states in which slavery is permitted by law; and to be freed suddenly, would render the slaves infinitely more miserable than they are now. Is there any other safe way then, than to endeavor to ameliorate their condition, and perhaps emancipate a few at a time, or at a certain age; and after the year 1808, when congress will have a right to interfere, to make severe laws against any further importations of them? Will any candid man say, that since they are here in such numbers, and slavery is tolerated by most of the governments in the union, that it would be safe, prudent or proper, in a political or moral view, to go further at present?

But, say the federalists, that is, the monarchy federalists, the southern black population has already given us a president, and they ought not to be reckoned, in apportioning representatives, not even *three for five*, no more than our cattle. Why was not this objection made when this same *black population* gave us WASHINGTON for president? Would they complain now if the southern states, in conjunction with the northern federalists, had given us *Pinckney* instead of JEFFERSON? No, it is presumed we should have had none of this hue and cry about black votes, if Pinckney had been president.

But why is this mode of opportioning representatives not right? Why ought not three fifths at least, of the slaves at the south (by the by, there are slaves in New Hampshire, Rhode Island, Connecticut and New York) to be reckoned? By the first clause of the second section of the constitution it is provided that *the electors in each state shall have the qualifications requisite for electors of the most numerous branch of the state legislature.* In the states where possession of property is made a requisite qualification for a voter, for a member of the legislature, all who have not this property, possessing never so much knowledge and integrity, are in the same situation as the slaves, as to having a right to vote for their rulers; for instance, in Massachusetts there is about 9000 free negroes, and perhaps not 100 of them have property enough to make them voters, and of course in that respect, are like a Virginia slave; yet in the census they are reckoned as freemen, not *three fifths*, but the whole. There is also, in Massachusetts, perhaps 20,000 free white men of full age, who having the misfortune not to be in possession of property, sufficient to be voters, are much slaves as the blacks of the south are, as to exercising the privileges of voting, and every body knows that in apportioning representatives, these are and ought to be all reckoned. The blacks of the south are in a degree, as serviceable in cultivating the earth, as the *poor* free men of the north, and both being in the same situation as to electing or being elected, the writer is constrained to say, that he must hear arguments before he can be persuaded that the southern states losing two fifths of their blacks in the apportionment of representatives, and in case of a direct tax incurring a heavy burthen by the mode, is not a sufficient sacrifice.

Emancipate the slaves at the south, and let them work for their masters for a small pittance, as they must, will any one say, that their situation would be in any degree different from our black free men, not one in a thousand would have a vote, yet in this case, instead of three fifths, the whole would be reckoned.

As to the undue influence Virginia is said to possess in the union, the writer flatters himself, when examined it will appear to be totally void of foundation. In the house of representatives, the state of Virginia has four more members than any other state, but all the influence they can derive from this, is four votes and what talents these four members possess. It is highly probable that at the next census the states of New York and Pennsylvania, will have more members than Virginia, and that will give them an undue influence if it can be called so.—Admit that the state sending the greatest number of representatives to congress, has the most influence; all that influence is destroyed by the other branch, the senate. In the senate the little states of Delaware and Rhode Island, have an equal weight with Virginia or any other state, so that all undue influence of one state over another, vanishes in a moment, when brought to legislative proceedings. Where then is there any ground for *domination* and *undue* influence so loudly complained of? It must be in the executive if any where. Let us examine and see if it can attach to the president. Has he discovered any partiality to the southern states in an official capacity?—The Secretary of State is from Virginia—The Secretary of the Treasury from Pennsylvania—The Secretary of War from Massachusetts—The Secretary of the Navy from Maryland—The Attorney General from Massachusetts, and the Postmaster General from Connecticut. These are the great offices in the gift of the president, and but one of them is held by a person from what is called the southern division of the union. Does this look like Virginia domination, Virginia influence, or a partiality and influence created by the executive? I think every impartial man must say no, but on the contrary, is vastly in favor of the middle and northern states.—Fellow citizens, apprehending that I have made it appear that no undue influence attaches to Virginia or to the executive, I conclude that you will with me, *indignantly frown* on those who are endeavoring to create an alarm on this hend, with an insidious design of separating the north from the south, and being defeated in their endeavors to establish a monarchy over the whole, having lost their *head*, will, no doubt, endeavor to establish a monied aristocracy to the north, if they can effect their design,—Be on your guard—Be not deceived with fair and plausible words.

A FARMER.

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NEW-YORK, August 25.

A well informed gentleman who arrived here yesterday in the Spanish schr. Del Carmen, from Porto Rico, informs us that just before he sailed a packet arrived there in 28 days from Corunna, by which positive information was received that the Prince of Peace had left Spain, in consequence of Buonaparte's having demanded his head of the Spanish government, for having been concerned in the late conspiracy against the life of Buonaparte. There was no doubt at Madid of his having gone to England, as he had previously sent large treasures there, with orders for the erection of a palace for his accommodation.

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Yesterday arrived here the schooner Emeline, captain Moran. She sailed from Bordeaux the 13th July, and brings papers to the 9th.

The preparations for invasion continued with increased vigor. Buonaparte, it was said, was becoming more unpopular in France, in consequence of his elevation to the imperial dignity.

It was reported at Bordeaux, when captain Moran, of the schooner Emeline sailed, that gen. Moreau had passed thro' that place on his way to Spain, to embark for the United States.

In corroboration of this information, the following article appeared in a late London paper.

Moreau.—It has been announced in the Paris Moniteur, (the government paper) that this General has been banished