

MEMORIAL

OF

A NUMBER OF CITIZENS OF THE CITY OF WASHINGTON,

PRAYING

The recharter of the banks in that city.

DECEMBER 14, 1840.

Referred to the Committee for the District of Columbia, and ordered to be printed.

To the honorable Senate and House of Representatives of the United States of America in Congress assembled:

The memorial of the undersigned, merchants, traders, mechanics, and others, citizens of Washington, in the District of Columbia,

RESPECTFULLY REPRESENTS:

That the condition of your memorialists, resulting from the present state of the incorporated banks in the city of Washington, is such as in their opinion calls for some effectual and speedy remedy to be applied by your honorable body.

It is known to your honorable body that the site selected for the establishment of the permanent seat of the Federal Government had, at the time of its selection, a very sparse, and, for the most part, poor population. The first settlers of this city consisted, principally, of artisans, mechanics, and laborers, drawn together for the construction of the public buildings, necessary for the accommodation of the Legislative and Executive Departments of the Government, and, after the year 1800, of clerks and others in the public service. For near twenty years after the foundation of the city, it being totally destitute of commercial capital and other means, such as roads and avenues leading to rich and fertile countries, essential for external trade and commerce, very few persons of wealth and enterprise could be induced to fix their residence or prosecute an active business within its limits.

It is in the memory of all of your memorialists who resided here prior to the year 1811, that, up to that period, it was with the greatest difficulty that sufficient provision could be made for the accommodation, in tolerable comfort, of members of Congress during the small portions of the year in which their legislative duties required their attendance in this city; and even such scanty accommodations were provided at the cost of the most ruinous sacrifices of the principal landed proprietors and early settlers in the city. So destitute were the inhabitants of means adequate to promote the growth and improvement of the city within the first twenty years of its existence, that, notwithstanding the influence which the permanent residence within it of

the National Government necessarily exercised in attracting settlers, its whole white population, at the end of that time, amounted to very little more than seven thousand persons of both sexes and all ages ; and such was the depressed state of the city during that long period, that all who were not in the service of the Government, or who were not enchain'd to it by the investment of their means in real estate, availed themselves of every favorable opportunity for removing to more favored regions.

As a probable remedy for this state of things, a number of public-spirited citizens associated together as a banking company, and in the year 1811 obtained from Congress a charter for the Bank of Washington. The experiment was productive of the most beneficial results. Industry was stimulated and encouraged ; trade, on a small scale, created ; improvements progressed ; property rapidly appreciated ; population greatly increased ; new streets and avenues were opened and built up ; bridges, turnpikes, and other good roads, were constructed and extended in various directions ; a new and profitable market was opened to the farmers in the neighboring States ; the provision markets were at length abundantly supplied, and business of all kinds assumed an animated and prosperous appearance. The establishment of the Bank of Washington having effected so large an amount of benefits, it was followed in a few years by that of the Bank of the Metropolis, and, subsequently, by that of the Patriotic Bank. There can be but little doubt that, but for the intervention of the late war with Great Britain, which proved peculiarly disastrous to this city, we should long since have taken rank with the commercial cities of the Union ; for, notwithstanding the heavy calamities with which we were visited during that period—notwithstanding the injury inflicted upon us by repeated propositions in Congress for the removal of the seat of Government, well calculated as such propositions were to shake public confidence in the permanence of the seat of Government here—notwithstanding the load of most unreasonable local prejudices which our citizens, from the first, have been doomed to encounter—we yet have progressed in wealth, resources, and population, at a pace little inferior to that of any other city upon the Atlantic waters.

This prosperous condition your memorialists ascribe, principally, to the aid derived from, and the skilful management of, their banking institutions. The stockholders of those banks, whose aggregate capital is now less than \$1,000,000, consist not of men of overgrown wealth and capital, nor of speculators and usurers, but, for the most part, of citizens of Washington, of limited and moderate pecuniary means. Almost every permanent resident, above the lower grades of poverty, is now, or has at some time been, a stockholder in some one or other of those institutions ; and few, very few indeed, of those stockholders possess a sufficient amount of stock to yield them even a moderate livelihood. As they were originally established, so they have continued to be the combination of the small means of the people for the benefit of the people themselves. If an exception may be made to this general remark, it must be in the cases of widows and orphans of former stockholders, who hold the savings of their deceased husbands and fathers as scanty but necessary funds for present support and maintenance. Perhaps in no banking institutions in the country can there be found capital so small divided amongst so large a number of shareholders. The banks in this city, however different the case elsewhere, are undeniably and emphatically *popular institutions*, and no misnomer can be more palpable than to denominate them *monopolies*.

It is true that the banks of the city of Washington have on three occasions yielded to the necessity of departing from the injunctions of their charters by suspending, for a time, the payment of demands upon them in specie; yet your memorialists humbly submit that the yielding to circumstances which disastrously affected the whole trade, commerce, and banking business of the country, can hardly be laid to those institutions as a fault. The banks of this city and District never have stood alone in the condition of suspension; on the contrary, it is a matter of proof and notoriety that such measures have, in every case, been forced upon them by the previous suspension, inevitable though it undoubtedly was, of all similar institutions among their more wealthy and powerful neighbors. Such suspensions never could have been voluntary, for it is well known to all having experience in the business of banks that they are always more injurious to the interests of the banks themselves, than to their customers and the people at large. That the banks of this city have been prudently and honestly conducted, is established by the well-known fact that, notwithstanding the heavy losses they have sustained, and to which such institutions are constantly exposed, there has been no time in which their assets have not been more than ample to meet, and ultimately discharge, every claim against them.

Your memorialists here beg leave respectfully to remind your honorable body of a fact in the history of the District banks, to which the records of the Treasury Department bear ample and honorable testimony, which, in their humble opinion, will be deemed sufficient to entitle them to your favorable consideration. At one of the gloomiest and most critical periods of the late war, when the National Treasury was exhausted, and the credit of the Government at its lowest ebb, the War Department was enabled, by the patriotic efforts and timely aid of the District banks, to provide clothing and provisions for that army which achieved one of the most brilliant victories on record, and repelled an invading and well-appointed British force from the soil of Louisiana.

Your memorialists respectfully represent that the refusal of your honorable body to extend the charters of the banks of this city at your last session has had the most injurious effects upon your memorialists. Suddenly cut off from the facilities which they had theretofore derived from their banks, the business of the mercantile and trading portion of the community has been greatly curtailed; and, even to carry on a very limited business, they have been driven to seek for that credit abroad, and from other and stranger banks, which ought to be afforded them at home. Instead of being supplied with a currency for daily use by institutions under the control of Congress, possessing their confidence, and known by your memorialists to be perfectly solvent and prudently managed, your memorialists find the city and District flooded with bank notes issued in other places by institutions of whose management, credit, and solvency they are altogether ignorant. The total banishment of a paper circulation, and the introduction of an exclusively metallic currency into this District, were such a state of things desirable, your memorialists believe to be utterly impracticable, so long as the circumjacent States pursue an opposite policy.

Your memorialists, by the scheme of government adopted for them in the constitution of the United States, and of which they have not heretofore complained, have been committed to the exclusive control and legislation of your honorable body. They humbly beseech your honorable body to let that legislation be exercised in a spirit of liberal and parental regard to the

interests and wishes of the governed, as those interests and wishes may be manifested and ascertained. While the citizens of the District of Columbia submit with cheerfulness, for the public weal, to the legislation of Congress, they confidently look up to that honorable body for a just degree of comfort and protection.

Without dwelling on the reciprocal obligations of the governed and the governors, which are familiar to every citizen of the United States, as well as to every member of your honorable body, your memorialists respectfully represent that any protracted delay in extending relief as prayed for must be productive of ruin to many of your memorialists, and will inflict deep and lasting injury upon the interests of this city.

Your memorialists therefore humbly pray that the act passed by your honorable body at your last session, entitled "*An act to continue the corporate existence of certain banks in the District of Columbia, for certain purposes,*" may be speedily revised, and that the banks of the city of Washington may again be chartered for a reasonable time, with such provisions for the security of the public interests as may seem just and proper, not inconsistent with a due degree of usefulness to your memorialists and their fellow-citizens generally.

And your memorialists, as in duty bound, will ever pray, &c.

Name.	Occupation.
D. Clagett - - -	Dry goods merchant.
Robert S. Patterson - - -	Druggist and apothecary.
O. B. Brown - - -	Clergyman.
Geo. Savage - - -	Variety store.
Jno. Sexsmith - - -	Shoe dealer.
Wallace Kirkwood - - -	Apothecary and druggist.
S. P. Franklin - - -	Paper warehouse.
Richard Franee - - -	Lottery and exchange office.
M. Shanks - - -	China dealer.
T. H. Bowen - - -	Merchant tailor.
J. T. Ryon & Co. - - -	Grocers.
W. Thompson - - -	Justice of peace.
Thos. F. Harkness - - -	Merchant tailor.
W. B. Laub - - -	Grocer.
Christopher Cammack - - -	Clothier.
John Coburn - - -	Grocer.
John H. Drury - - -	Dry goods dealer.
Saml. Duvall - - -	Grocer.
Saml. Stott, - - -	Grocer.
George Broadrup - - -	Paper manufacturer.
F. Hill - - -	Tinner, &c.
William Hill - - -	Tinner, &c.
Charles H. Langley - - -	Tinner, &c.
J. H. Ritter - - -	Dentist.
Jeremiah Murphy - - -	Variety store.
J. & G. F. Allen - - -	Dry goods merchants.
V. Blanchard - - -	Stationer.

Name.	Occupation.
R. Farnham	Stationer.
Ezekiel Young	Merchant tailor.
William Flemrer	Tailor.
James F. Haliday	Printer.
Robert A. Waters	Printer.
Robert W. Dyer	Auctioneer.
A. Green	Auctioneer.
Clement Woodward	Stove manufacturer.
William Orme	Grocer.
Owen McCue	Officer.
Valentine Harbaugh	Apothecary.
William M. McCauley	Tinner.
James P. McKean	Variety store.
William Sawkins	Watch maker.
Henry N. Young.	Stationer, &c., &c.
William Fischer	Confectioner.
J. Beardsley	Exchange broker.
Thomas W. Pairo	Grocer.
William Dove	Apothecary and druggist.
Charles H. James	Lottery dealer.
John Hands	Grocer.
John T. Given	Bookbinder.
Thomas Sessford	House-furnishing establishment.
W. H. Steward	Justice of the peace.
Gilbert L. Giberson	Gun and lock smith.
James T. Adams	Jeweller.
J. W. Gaither	Engraver.
D. O. Hare	Carpenter.
William Douglass	Dyer.
L. J. Denham	Bookbinder.
R. P. Anderson	Hardware merchant.
Henry Ingle	Grocer.
J. B. Morgan	Merchant tailor.
William J. Rawlings	
A. P. Skinner.	
John H. Lang	Shoe dealer.
Adams, McPherson & Co.	Dry goods merchants.
Wingerd & Bradley	Dry goods merchants.
Joseph L. Peabody	Druggist and apothecary.
Thomas C. Farquhar	Druggist and apothecary.
Samuel De Vaughan	Copper and leecher.
P. Hale Minor	Clerk.
J. S. Clagett	Clerk.
Walter Clarke	Shoe dealer.
Charles W. Boteler, jr.	Hardware dealer.
Henry Carter	Dry goods dealer.
Riley & Perry	Dry goods dealers.
Richard Butt	Superintendent asylum.

Name.	Occupation.
Fowler & Daniel	Merchant tailors.
Hall & Brother	Dry goods dealers.
John Dewdney	Officer.
George T. McGlue.	
Ferdinand Turton.	
T. W. Cross	Shoe manufacturer.
A. Hoover	Shoe manufacturer.
R. W. Bates	Merchant tailor.
Samuel D. King	Land agent.
Alexis Simms	Grocer.
W. Eliot & Co.	Apothecaries.
A. Carothers	Grocer.
William McL. Cripps	Furniture manufacturer.
Daniel Hauptman	Tinner, &c.
S. Matlock	Merchant tailor.
J. C. McGuire	Bookbinder.
A. Sessford	Bookbinder.
George S. Gideon	Printer.
A. B. Claxton	Printer.
George Shidell	Printer.
Charles T. Wannall	Printer.
J. William Deeble	Printer.
A. S. Settle	Printer.
John Dennesson	Printer.
R. J. Pollard	Printer.
Joseph Pilling	Leather dealer.
Raphael Jones	Grocer.
J. L. Henshaw.	
Samuel Hoover	Victualler.
William Hoover	Victualler.
E. M. Preston	Victualler.
J. Henry	Victualler.
James J. Shield	Victualler.
T. R. Riley	Wood merchant.
William P. Shedd	Victualler.
John Little	Victualler.
S. S. Little	Victualler.
Philip Otterback	Victualler.
Charles Miller	Victualler.
Michael Hoover	Victualler.
John Hoover	Victualler.
Frederick Speiser	Victualler.
James Rhodes	Victualler.
John Walker	Victualler.
J. T. Elwood	Clothier.
J. B. Ford	Shoe dealer.
C. Eckloff	Merchant tailor.
G. Eckloff	Merchant tailor.

Name.	Occupation.
Thomas Pursell	Dealer in glassware, &c.
William B. Kibbey	Leather dealer.
W. H. Campbell	Dealer in hardware.
Tillotson Brown.	
Leonidas Coyle	Dealer in hardware.
P. H. Borland.	
W. H. Tenney	Grocer.
Boteler & Donn	House furnishers.
William Thumlert	Boot manufacturer.
Thomas L. Thruston.	
R. M. Beall	Grocer.
James Williams	Cabinet maker.
S. N. Washburn	Grocer.
Bradley, Catlett, & Estep	Dry goods dealers.
Benjamin E. Gittings	Grocer.
W. McLain	Clergyman.
Charles Stott	Apothecary.
Clarke, Briscoe, & Co.	Dry goods dealers.
Francis Mohun	Carpenter.
Z. Douglass Gilman	Apothecary.
Wm. C. Orme	Dry goods dealer.
C. S. Fowler & Co.	Exchange broker.
C. F. Trang	Exchange broker.
W. B. Todd	Hat store.
William M. Morrison	Book store.
Young & Steer	Merchant tailors.
B. L. Jackson & Brothers	Grocers.
Whitney & Griffin	Shoe dealers.
Samuel Bacon & Co.	Grocers.
George Stettinius	Dry goods dealer.
William T. Griffith	Merchant tailor.
William B. Burger	Bookbinder.
William Anderson	
T. F. Semmes	Wine dealer.
L. Beeler	Wine dealer.
S. G. Kneller	Wine dealer.
Richard J. A. Culverwell	Grocer.
Joseph Gales, jr.	Printer.
Joseph Harbaugh	Builder.
Leonard Harbaugh	Grocer.
Theodore Harbaugh	Grocer.
Waters & Delany	Grocers.
Richard Thompson	Grocer.
C. L. Smith	Dyer, &c.
A. O. Bowen	Dyer, &c.
Lane & Tucker	Merchant tailors.
W. H. Stanford	Merchant tailor.
Alexander Lee	Exchange & lottery office.

Name.	Occupation.
R. J. Roche	Hat store.
Seraphim Masi	Jeweller, &c., &c.
Franck Taylor	Bookseller.
Daniel Campbell	Trunk and harness maker.
Richard Polkinhorn	Trunk and harness maker.
E. Lacy	Shoe dealer.
W. Young	Apothecary.
Jourdan W. Maury	Exchange office.
Lusby & Duvall	Merchant tailors.
Joseph R. Thompson	Merchant tailor.
Stephen Rawlings	
Newton & Gadsby	National Hotel.
S. W. Handy	Hat store.
Thomas Cookendorfer	
William Morrow	Broom manufacturer.
Henry Howison	Broker.
A. McD. Davis	Doctor of medicine.
John A. Blake	Auctioneer.
W. W. Seaton	Mayor of Washington.
Aug. E. Perry	Merchant.
William Curtin	
N. S. Shaw	Merchant.
G. W. Phillips	Dry goods dealer.
B. S. T. Wall	
William Lord	Grocer.
William H. Harrover	Tinner.
George Lipscomb	Grocer.
R. J. Ryon	Grocer.
John F. Callan	Apothecary and druggist.
Samuel Brereton	Grocer.
John Ellis	Chandler.
Henry Hay	Painter.
John Williamson	Carpenter.
Thomas MacGill	Grocer.
Josiah Essex	Grocer.
D. L. Lazenby	Grocer.
C. Ailier	Grocer.
P. Thyson	Grocer.
John H. Goddard	Grocer.
Thomas Owen	Grocer.
Thos. Donoho.	
John Tretler	Bookbinder.
W. Noyes & Co.	Shoe dealers.
Joseph W. Henderson	Grocer.
Walter Hellen.	
D. A. Hall	Attorney-at-law.
Ed. N. Roach	Register of wills.
C. H. Wiltberger	City register.

Name.	Occupation.
Jos. Radcliff	Clerk to register.
G. Crandell	Builder.
John A. Smith.	
Ch. McNamee.	
Wm. Brent.	
E. J. Middleton.	
Hy. Nayler.	
E. Waters	Wood merchant.
F. Burch	Police officer.
Anthy. Holmead.	
Benj. S. Bayly	Clothier.
W. N. Waters	Justice of the peace.
A. Rothwell	Collector.
J. H. Howell	Engraver.
Wm. A. Williams	Jeweller.
Thos. K. Gray	Merchant tailor.
Isaac Beers	Innkeeper.
P. W. Browning	Merchant tailor.
B. H. & A. J. Duvall	Merchant tailors.
Jas. Young, jr., & Co.	Apothecary.
Philip Haas	Lithographer.
Middleton & Beall	Grocers.
John F. Webb	Broker.
William Allen	Grocer.
Wm. W. Stewart.	
Wm. A. Linton.	
John Kedglie.	Carpenter.
William Bird	Carpenter.
Joel Downer	Builder.
Wm. T. Dove	Professor of dancing.
Louis Carusi	Painter.
Thos. Stanley	Attorney-at law.
P. R. Fendall	Painter.
John Varden	Justice of peace.
Vincent King	Justice of peace.
Ch. W. Wharton	Bailiff.
H. B. Robertson	Justice of peace.
Samuel Drury	
F. S. Myer.	
Levi Pumphrey.	
Clenit. T. Coote	Justice of peace.
Dennis Pumphrey.	
William Wallis.	
Fred. May.	
S. O. Todd	Apothecary and druggist.
James B. Clarke	Dry goods dealer.
John L. Spalding	Dry goods dealer.
H. C. Spalding	Dry goods dealer.

Name.	Occupation.
R. B. Nalley	Dry goods dealer.
Joseph K. Boyd	Upholsterer.
Owen Connelly	
J. Goodrich	Printer.
Josiah Melvin	Printer.
W. S. McPherson	Printer.
James N. Boggott	Printer.
H. W. Gray	Printer.
Chas. D. McPherson	Printer.
John F. Butler	Printer.
F. Edmonston	Printer.
Geo. McCauley	Broker.
Samuel Dunwell	Merchant.
Jas. T. Davis	Grocer.
Leonard O. Cook	Cabinet-maker.
K. H. Lambell	Wood merchant.
Ed. Deeble	Bookbinder.
Saml. McElwee	Printer.
Edward Caton	Printer.
Wm. A. Kennedy	Printer.
James Crossfield	Printer.
John Gaither	Printer.
Wm. J. Delano	Printer.
Wm. H. Denison	Printer.
Wm. Woodward	Printer.
John Tabler	Merchant tailor.
H. Wade	Druggist.
Wm. Cleary	Merchant.
W. Noyes, jr.	Merchant.
R. C. Weightman.	
Wm. Hayman	Brewer.
Daniel D. Davidson.	
Samuel Smoot	Dealer in wood, &c.
S. E. Scott	Flour and grain dealer.
V. H. Wineberger	Baker.
Jos. Smoot	Merchant.
Robert Speiden	Limeburner and cooper.
B. Hackney	Carpenter.
Joseph Wilson	Marine.
John Welch	Stone mason.
Cary Pratt	
Wm. Collins	Brick and stone mason.
Thos. Cissel.	Carpenter.
T. Fillebrown, jr.	
John Fowler.	
Daniel Serrin	Carpenter.
W. Browne.	
William Parker	Painter and glaizer.

Name.	Occupation.
William Hilbus.	
Henry Smoot	Schoolmaster.
James Colburn.	
Randel Colburn.	
James Birth	Stonecutter.
Samuel S. Briggs	Founder and machinist.
John McMurdo	Brick and stone mason.
Andrew Barber	Bricklayer.
George W. Harkness	Plasterer.
Archibald Thompson	Mason.
Francis H. Darnall	Painter.
Joseph Bryan	Carpenter.
George Lambright	Grocer.
James E. Given	Grocer.
Wm. T. Stewart.	Carpenter.
Daniel J. Harkness	Currier.
G. Lindemood	Brickmaker.
H. Cruttenden	Carpenter.
Nathan Edmonson	Bricklayer.
George H. Plant	Carpenter.
Equiller Gentle	Farmer.
James C. Deneale	Carpenter.
D. Homans	Carpenter.
Henry Gooding	Tavernkeeper.
Thomas J. Barrett	Constable 4th ward.
William Bond	Laborer.
B. Bryan.	
T. D. Jones	Doctor of medicine.
John E. Neale.	
I. Mudd	Merchant.
W. H. Lowry.	
E. Brooke.	
John C. Harkness	Builder.
A. Shepherd	Merchant.
William Dunawin	Carpenter.
S. H. Taylor	Bricklayer.
Richard W. Griffith	Carpenter.
Peter Callan	Cabinet maker.
Gustavus Hill	Carpenter.
Thomas A. Daley.	
George Cover	Tanner and currier.
George Daffner	Grocer.
F. B. Posten.	
D. Buist	Grocer.
J. Cogswell	Shoe store.
S. C. Smoot	Physician.
Nicholas Callan	Grocer.
Wm. Cooper, jr.	

Name.	Occupation.
James M. Edwards	Carpenter.
Wm. Wise.	
B. Baker	Carpenter.
Peres Packard	Farmer.
L. A. Elliott	
William H. Fletcher	Stone mason.
C. C. Holtzman	Schoolmaster.
H. N. Easby	Shipwright.
W. Marshall	Shipwright.
Anthony Preston	Slater.
Joseph Thompson	Carpenter.
George W. Fales.	