

MESSAGE.

EXECUTIVE DEPARTMENT,

ANNAPOLIS, December 27, 1837.

Gentlemen of the Senate, and of the House of Delegates:

WE have abundant reason, upon the threshold of those public duties which the constitution has called you to discharge, to render thanks to the Author of all Good for the manifold blessings which he has vouchsafed to the people of our common country. Although some of the productions of agricultural industry have the past season been scant, the abundance of others and the good prices of all have amply rewarded the toils of husbandry. Industry in all its other avocations, has also generally met its worthy hire. The blessings of good health have been dispensed to us with more than ordinary measure. The laws have been executed without interruption or complaint. All our rights, natural, civil and political, have been preserved inviolate; and, even in those calamities with which we have been visited, it becomes us to acknowledge that unerring paternal goodness, which, although its workings are inscrutable, chastens, because it loves us. Let these considerations induce us to enter upon our duties with the determination to deserve a continuance of the favor of HIM who rules over the destinies of nations.

Many very weighty and important matters will command your deliberate attention, during your present session. One such, however—the deranged condition of the currency or circulating medium of value—coming home as it does to the business and every day transactions of the whole community, has, for several months past absorbed, and still continues to engage, the largest share of public attention; and, from its vast importance, and the magnitude and general diffusion of the evils and perplexities attending it, is entitled to primary consideration.

In the month of May last, as is well known to you all, the Banking institutions, generally, with but very few exceptions, throughout the country, suspended the payment of specie for their notes and other liabilities. For a long time previous to the suspension, the greater part of the circulating medium of the country consisted of bank notes, which, for more than twenty years had, *in all cases*, been equivalent with and for many purposes of superior value to coin. It is a fact also well known, and boasted of by those who had brought it about, that shortly before the suspension, there was more specie in the country, and a larger proportion of it in circulation in the community, than there had ever been