Gentlemen

I have to acknowledge the receipt of your flattering note of the 20th January, inviting me to participate in the festivities proposed by you on the 4th inst. in consequence of the deliverance of the country from the thraldom of the Bank of the U. States’—and I assure you it would afford me great pleasure to mingle with the friends of free principles in Cincinnati, and to rejoice with them over the final prostration of the institution mentioned. But, is it dead?—or, has it only shed its federal coat, and prepared for itself a State covering? That the Monster yet breathes is evident, and that it is still willing and competent to be “beneficent” is manifest, from the sudden changes made in the Senate of Pennsylvania, and the wonderful conversion of Gov. Ritner on the
the subject of banking. Rely upon it, gentlemen, it lives; and, though it has lost rank, it may yet acquire power enough to be mischievous. Heretofore it was Commander-in-Chief of the opposition—now its command is not more important than that of Captain of a spy company. It stands at the head of the Anti-Masons and Whigs of Pennsylvania, with but little prospect of increasing its power at home, or extending its arms into the several members of the confederacy. It is our duty, however, to continue to combat its influence and repel its approaches. Give it a foothold in a few States in addition to Pennsylvania, and it would be difficult to say what it would not be competent to effect. Thus far this State has resisted it—though a portion of the citizens of this City got up a petition to the Legislature of Kentucky praying that body to permit the introduction of a
branch, before that of Pennsylvania had granted the charter! You may imagine the movement I have just detailed indicative of impulsive precipitancy—but it is not. Certain gentlemen here, I have reason to believe, knew all about what was to happen at Harrisburg, before the bill to recharter the Bank was submitted to either branch of the Pennsylvania Legislature. I make this remark to convince you that the business men of Louisville do not “go off half cock’d.” They are, in truth, the most persevering, staid set of men in the world; ever bent on making money and complying with their contracts, and cool and collected in prosperity or adversity. This is the general character of our population, and superficial observers have mistaken their orderly firmness for evidence of a lack of intelligence and enterprise. I am happy in the
the midst of such a people— in a city
having a population exceeding twenty
thousand, that was never thoroughly aroused
or agitated but twice—in 1811, by the earth-
quake, and, in 1832, by the solemn annun-
ciation, that the Bank would be prostrated
and the country ruined! For a season
the idea obtained, that we could neither
live nor prosper without the Bank of the
United States; but, the panic, got up for
political effect—to awe the nation into
submission to the will of the Monster—
dispelled the illusion. Louisville passed
through it unscathed, and a majority of
our citizens have now the vanity to believe
they may continue to rely on their own en-
ergies, and hereafter do their own bank-
ing.

We are now free from the effects of
of Philadelphia regulation—yet, as her “regulator” still exists, the people of the States of this Union cannot too soon direct their attention to the question which must be met:-- “whether they will voluntarily receive the yoke of the Money Autocrat, which they so indignantly cast off, only a year or two since?”

I trust, gentlemen, you may appropriately and freely rejoice for the deliverance of the country from the thraldom of the Bank,’ and I am sure you will not, whilst celebrating the triumph of mind over money, forget the elevated and dauntless patriot who led and cheered us through the late bitter and eventful struggle. Permit me to offer, as a sentiment:

“Andrew Jackson—Alike successful in war and in peace; the patriot whose indomitable spirit, exalted virtue and great grasp of intellect, have never yet been understood by his opponents, or duly appreciated by his most ardent friends.”
I regret gentlemen that my engagements are such as demand every moment of my time, and constrain me to forego the pleasure of joining the celebration you propose.

I have the honor to be
Your very obt servt.

S. Penn, Jr.

Messrs M Dawson
L Day
C R Ramsay
G. S. Glaizer
J B Warren
ch [illegible] 11

Messrs Dawson, Day, Hatch
Ramsay Glaizer & Warren {Committee}
Cincinnati
Ohio

{Sharach Penn}
{2d March ’36}