

The Bank War of the 1830s

by Ron Nash (created in 2015, revised 2025)

Ron Nash taught in New York and New Jersey high schools for over thirty years. He is a project consultant for the Gilder Lehrman Institute of American History.

GRADE LEVELS: 9–12

RECOMMENDED TIME FOR COMPLETION: Three or four 45-minute class periods

UNIT OVERVIEW

This unit is one of the Gilder Lehrman Institute’s Teaching Literacy through History™ (TLTH) resources, designed to align with the Common Core State Standards. Students will learn and practice skills that will help them analyze, assess, and develop knowledgeable and well-reasoned points of view on primary sources. These skills will enable students to understand, summarize, and evaluate documents and other resources of historical significance.

Over the course of three to four lessons, the students will analyze five primary source documents. These documents represent five different points of view concerning President Andrew Jackson’s veto of the recharter of the national bank. Students will closely analyze these primary sources with the goals of not only understanding the literal but also inferring the more subtle messages. Their understanding will be assessed using an organizer as well as a dramatic culminating activity.

Students will be able to

- Identify an author’s major claims
- Support claims using textual evidence
- Identify the structure of a text
- Draw conclusions based on direct evidence found in the text (e.g., commentary for and against the national bank)
- Demonstrate an effective oral presentation

ESSENTIAL QUESTIONS

- What was the purpose of the Bank of the United States?
- How did Andrew Jackson explain his decision to veto the charter of the Bank of the United States?
- How did Americans try to discredit Jackson’s veto?
- Why did Americans think that the bank question was important?

COMMON CORE STATE STANDARDS

CCSS.ELA-Literacy.RI.11-12.1: Cite strong and thorough textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

CCSS.ELA-Literacy.RI.11-12.2: Determine two or more central ideas of a text and analyze their development over the course of the text, including how they interact and build on one another to provide a complex analysis; provide an objective summary of the text.

CCSS.ELA-Literacy.RI.11-12.4: Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze how an author uses and refines the meaning of a key term or terms over the course of a text (e.g., how Madison defines faction in Federalist No. 10).

CCSS.ELA-Literacy.SL.9-10.4: Present information, findings, and supporting evidence clearly, concisely, and logically such that listeners can follow the line of reasoning and the organization, development, substance, and style appropriate to purpose, audience, and task.

MATERIALS

- Historical Background: “The Bank War of 1832” by Sharon Ann Murphy, Professor of History, Providence College
- Source 1: Excerpts from President Jackson’s Bank Veto Message, July 10, 1832, *Veto Message from the President of the United States, returning the Bank Bill, with His Objections, &c.*, Herald Office, Washington DC, 1832, Library of Congress, [loc.gov/item/2020776381/](https://www.loc.gov/item/2020776381/)
- Source 2: Excerpts from Daniel Webster, Reply to Jackson’s Bank Veto Message, July 11, 1832, in the *Register of Debates in Congress, Comprising the Leading Debates and Incidents of the First Session of the Twenty-Second Congress: Together with An Appendix, Containing Important State Papers and Public Documents and the Laws, of a Public Nature, Enacted During the Session: with a Copious Index to the Whole*, vol. 8, no. 1, Washington: Gales and Seaton, 1838, pp. 1226–1233. Available online at HathiTrust, catalog.hathitrust.org/Record/008688491.
- Analyzing the Document (2 copies per student)
- Source 3: Excerpts from a Letter from Nicholas Biddle to Charles J. Ingersoll, February 11, 1832, in *The Correspondence of Nicholas Biddle Dealing with National Affairs, 1807–1844*, edited by Reginald C. McGrane (Boston and New York: Houghton Mifflin, 1919), pp. 179–181. Available online at the Internet Archive, archive.org/details/correspondenceof00bidd.
- Source 4: “The Bank Veto,” *Daily National Intelligencer and Washington Express*, August 9, 1832, page 2. Available on Newspapers.com, [newspapers.com/image/1039039371](https://www.newspapers.com/image/1039039371). Originally published in the *Boston Daily Atlas*, unknown date.

- Source 5: George Bancroft on the Bank of the United States from “Mr. Bancroft’s Letters, No. 1,” *Lancaster (PA) Journal*, December 12 and 19, 1834. Available online at Newspapers.com, [newspapers.com/image/559717999/](https://www.newspapers.com/image/559717999/). Originally published as “To the Workingmen of Northampton, October 1, 1834,” *Boston Courier*, October 22, 1834.
- The New Conference organizer

HISTORICAL BACKGROUND

The Bank War of 1832

by Sharon Ann Murphy

On July 4, 1832, from his sick bed in the White House, President Andrew Jackson declared: “The bank, Mr. Van Buren, is trying to kill me, but I will kill it!” Less than a week later, Jackson vetoed the recharter bill for the Second Bank of the United States. Far from a fever-induced rant, Jackson’s statement accurately represented the passion that people on both sides of the debate felt toward the bank. Both the First (1791–1811) and Second (1816–1836) Bank of the United States were controversial institutions. Conflicts about the bank were called the Bank Wars. From the nation’s founding, politicians had debated the constitutionality of chartering a national bank with the power to form branches throughout the country, as well as the wisdom of concentrating economic power in one large institution.

Yet by Jackson’s election in 1828, most of those debates appeared to have been resolved. The 1819 US Supreme Court case of *McCulloch v. Maryland* had ruled that the bank and its branches were constitutional. Under the leadership of its president, Nicholas Biddle, during the 1820s, the Second Bank had helped stabilize the economy. Its banknotes served as a uniform currency for the nation, counterbalancing the thousands of different banknotes issued by hundreds of small state-chartered banks.

Despite these public benefits, the bank had its detractors: people who desired easier credit for loans than the bank was willing to provide, state-chartered banks that resented the competition from the massive national bank, and those who still blamed the Second Bank for the economic recession after the Panic of 1819. Yet these critiques did not coalesce into political action on the federal level.

Most historians agree that the trigger for the Bank War was purely political. After the 1828 election, rumors circulated that several Second Bank branch directors had used their economic power to try to influence voters in favor of President John Quincy Adams’s reelection by giving these voters preferential treatment for loans and seats on branch boards of directors. Certain branches were even alleged to have explicitly helped bankroll Adams’s campaign. Biddle conducted an internal investigation and concluded that nothing illegal or improper had occurred.

Although Jackson won the 1828 election, he was dissatisfied with the outcome of Biddle’s investigation. At issue was not just whether the bank had tried to interfere with the electoral process—and Jackson always believed that it had—but whether the bank could potentially engage in such unrepugnant behavior. The concentration of economic power in the hands of a small number of elite men opened the possibility of political manipulation and corruption. For Jackson, this was an unacceptable threat to the republican experiment of the nation; the bank had to be destroyed.

The opponents of Jackson, who eventually coalesced into the Whig Party, saw the recharter debate as a winning campaign issue for the 1832 presidential election. US senator from Kentucky and presidential hopeful Henry Clay encouraged Biddle to seek recharter in 1832, four years before the charter expired. Clay anticipated that strong support for the national bank in Congress would enable the legislation to pass both houses, forcing Jackson either to issue a controversial veto or to accept the recharter. Clay

secretly hoped for a veto, which might shift voters in states where the bank was popular away from Jackson and toward his own candidacy. Clay also believed that the bank had enough support in Congress to override a veto.

As Clay anticipated, a recharter bill easily passed both the Senate and the House in early July, arriving in Jackson's hands as he lay sick in bed. Within a week, Jackson had sufficiently recovered from his illness to begin making good on his promise "to kill" the Bank of the United States.

Sharon Ann Murphy is professor of history and department chair at Providence College. She is the author of three books, including Banking on Slavery: Financing Southern Expansion in the Antebellum United States, which was published in 2023 with University of Chicago Press.

LESSON 1: JACKSON'S VETO OF THE BANK OF THE UNITED STATES, 1832

by Ron Nash (created in 2015, revised 2025)

OVERVIEW

In the first lesson, the students will be asked to consider the essential questions when analyzing the primary sources. The students will read the Historical Background to learn the context of the controversy over the recharter of the national bank and then analyze two statements about the recharter. The first is President Jackson's Bank Veto Message from July 10, 1832. The second is the first rebuttal from Daniel Webster on July 11, 1832. The students will demonstrate their understanding of the texts by summarizing parts of the speeches and answering critical thinking questions.

ESSENTIAL QUESTIONS

- What was the purpose of the Bank of the United States?
- How did Andrew Jackson explain his decision to veto the charter of the Bank of the United States?
- How did Americans try to discredit Jackson's veto?
- Why did Americans think that the bank question was important?

MATERIALS

- Historical Background: "The Bank War of 1832" by Sharon Ann Murphy, Professor of History, Providence College
- Source 1: Excerpts from President Jackson's Bank Veto Message, July 10, 1832, *Veto Message from the President of the United States, returning the Bank Bill, with His Objections, &c.*, Herald Office, Washington DC, 1832, Library of Congress, [loc.gov/item/2020776381/](https://www.loc.gov/item/2020776381/)
- Source 2: Excerpts from Daniel Webster, Reply to Jackson's Bank Veto Message, July 11, 1832, in the *Register of Debates in Congress, Comprising the Leading Debates and Incidents of the First Session of the Twenty-Second Congress: Together with An Appendix, Containing Important State Papers and Public Documents and the Laws, of a Public Nature, Enacted During the Session: with*

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GRADE LEVELS: 9–12

RECOMMENDED TIME FOR COMPLETION: One 45-minute class period

UNIT OVERVIEW: This unit is one of the Gilder Lehrman Institute's Teaching Literacy through History™ (TLTH) resources, designed to align with the Common Core State Standards. Students will learn and practice skills that will help them analyze, assess, and develop knowledgeable and well-reasoned points of view on primary sources. Over the course of three to four lessons, the students will analyze five primary source documents representing different points of view concerning President Andrew Jackson's veto of the national bank.

a Copious Index to the Whole, vol. 8, no. 1, Washington: Gales and Seaton, 1838, pp. 1226–1233. Available online at HathiTrust, catalog.hathitrust.org/Record/008688491.

- Analyzing the Document (2 copies per student)

PROCEDURE

1. Introduce the Essential Questions by writing them on the board or displaying them so that they can be seen by all students. Explain that they should have these questions in mind while completing the Analyzing the Documents activity sheets. You may choose to assign the second speech as homework.
2. Hand out the Historical Background. You may choose to “share read” the text with the students. This is done by having the students follow along silently while you begin to read aloud, modeling prosody, inflection, and punctuation. Ask the class to join in with the reading after a few sentences while you continue to read along with the students, still serving as the model. This technique will support struggling readers as well as English language learners (ELL).
3. Hand out the excerpts from President Jackson’s Bank Veto Message on July 10, 1832, and share read this text with the students.
4. Hand out the Analyzing the Document activity sheet. Answer Critical Thinking Question 1 as a whole-group activity. Make sure that the students use and cite evidence from the text to answer the question.
5. Students will now answer the rest of the questions. Divide the students into groups to answer the questions if they are not ready to work independently.
6. Discuss different interpretations developed by the students or student groups.
7. Repeat the process with the excerpts from Senator Daniel Webster’s response to Jackson’s Bank Veto Message, July 11, 1832. If the students are confident with the process, you can have them work individually or in small groups.
8. Discuss different interpretations developed by the students or student groups.

LESSON 2: PERSPECTIVES ON THE BANK WARS, 1832 AND 1834

by Ron Nash (created in 2015, revised 2025)

OVERVIEW

In the second lesson the students will carefully analyze three statements regarding the Bank Wars. The first of these statements is Nicholas Biddle's letter to Charles Ingersoll (1832). The second and third are opinion pieces in newspapers, an anonymous statement from 1832 and a letter written by the historian George Bancroft in 1834. The students will demonstrate their understanding of the texts by summarizing parts of the speeches and answering critical thinking questions. Jackson's distrust of the national bank was not shared by all Americans. One of Jackson's most prominent critics was Nicholas Biddle, the president of the Bank of the United States. Before the veto, Biddle had encouraged President Jackson to recognize that the Second Bank of the United States could assist American national development. Biddle was personally invested in the Bank's continuation. Support for the bank veto is represented by a letter written by historian George Bancroft.

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MATERIALS

- Source 3: Excerpts from a Letter from Nicholas Biddle to Charles J. Ingersoll, February 11, 1832, in *The Correspondence of Nicholas Biddle Dealing with National Affairs, 1807–1844*, edited by Reginald C. McGrane (Boston and New York: Houghton Mifflin, 1919), pp. 179–181. Available online at the Internet Archive, archive.org/details/correspondenceof00bidd.
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PROCEDURE

1. Hand out the excerpts from Nicholas Biddle's letter to Charles J. Ingersoll (1832) and share read with

the class as described in Lesson 1.

2. The students will complete the Analyzing the Document activity sheet, either in groups or individually. Make sure that they use and cite evidence from the text to answer the questions.
3. Discuss different interpretations developed by the students or student groups.
4. Repeat the process with the “Bank Veto” from August 9, 1832, and George Bancroft’s letter of October 1, 1834.

LESSON 3: A NEWS CONFERENCE ON THE BANK WARS

by Ron Nash (created in 2015, revised 2025)

OVERVIEW

In the final lesson, the students will demonstrate what they have learned through their analysis of the various statements about the Bank Wars by writing, and then staging, a dramatic presentation of a mock news conference. The writing of the news conference script as well as the actual presentation to the class will serve to reinforce the major issues raised in the documents that the students have studied over the past two lessons. They will also address the essential questions that were introduced in Lesson 1.

MATERIALS

- Source 1: Excerpts from President Jackson's Bank Veto Message, July 10, 1832
- Source 2: Excerpts from Daniel Webster, Reply to Jackson's Bank Veto Message, July 11, 1832
- Source 3: Excerpts from a Letter from Nicholas Biddle to Charles J. Ingersoll, February 11, 1832
- Source 4: "The Bank Veto," *Daily National Intelligencer and Washington Express*, August 9, 1832
- Source 5: George Bancroft on the Bank of the United States from "Mr. Bancroft's Letters, No. 1," 1834
- Completed Analyzing the Document activity sheets
- The News Conference organizer (Print enough copies for one question per reporter.)

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PROCEDURE

1. Divide the class into groups of 4 to 6 students; each group is assigned or chooses one of the five bank veto statements. It is best if all five texts are used before doubling up on any of the statements.
2. Students select who will portray the speaker, and the other group members will portray reporters at the news conference.
3. If possible, have the students watch a recording of an actual news conference prior to this activity.
4. Hand out the News Conference organizer. The students will build both the questions and the

answers. The questions should highlight the major issues brought forth in the document. The groups should be careful to cite evidence from the text for the answers given by the speaker. Each student will write their own complete copy of the questions and answers, not just their own question.

5. Presentation:
 - a. The speaker delivers the excerpts provided for each of the statements.
 - b. The reporters raise their hands, and the speaker selects them to ask their questions.
 - c. This continues until all of the questions have been asked, one per reporter; if time permits, the students could script follow-up questions.
6. Repeat the process with all of the groups. This may mean going into another class period to allow time for all of the presentations as well as time to debrief the experience.
7. Have the class debrief the presentations. Which were the most effective? What made them effective? How could the presentations have been improved? Focus on good oral presentation skills as well as which questions elicited the most meaningful answers.
8. Students should now address the Essential Questions asked as a prelude to Lesson 1. Has their opinion changed due to their analysis of these documents?

Historical Background

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by Sharon Ann Murphy

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Source 1: Excerpts from President Jackson's Bank Veto Message, July 10, 1832

... A bank of the United States is, in many respects, convenient for the Government and useful to the people. Entertaining this opinion, and deeply impressed with the belief that some of the powers and privileges possessed by the existing Bank are unauthorized by the Constitution, subversive of the rights of the States, and dangerous to the liberties of the people, I felt it my duty, at an early period of my administration, to call the attention of Congress to the practicability of organizing an institution combining all its advantages and obviating these objections. I sincerely regret that, in the act before me, I can perceive none of those modifications of the Bank charter which are necessary, in my opinion, to make it compatible with justice, with sound policy, or with the Constitution of our country. . . .

More than eight millions of the stock of the bank are held by foreigners. . . .

Is there no danger to our liberty and independence in a Bank, that in its nature has so little to bind it to our country? . . .

Should the stock of the Bank principally pass into the hands of the subjects of a foreign country, and we should unfortunately become involved in a war with that country, what would be our condition? Of the course which would be pursued by a Bank almost wholly owned by the subjects of a foreign power, and managed by those whose interests, if not affections, would run in the same direction, there can be no doubt. All its operations within, would be in the aid of the hostile fleets and armies without; controlling our currency; receiving our public moneys, and holding thousands of our citizens in dependence, it would be more formidable and dangerous than the naval and military power of the enemy. . . .

On two subjects only does the constitution recognize in Congress the power to grant exclusive privileges or monopolies. It declares that "Congress shall have power to promote the progress of science and useful arts, by securing, for limited times, to authors and inventors, the exclusive right to their respective writings and discoveries." Out of this express delegation of power, have grown our laws of patents and copyrights. . . . It is consistent with the fair rules of construction to conclude that such a power was not intended to be granted as a means of accomplishing any other end. . . . Every act of Congress, therefore, which attempts by grants of monopolies, or sale of exclusive privileges for a limited time or a time without limit, to restrict or extinguish its own discretion in the choice of means to execute its delegated powers, is equivalent to a legislative amendment of the constitution, and palpably unconstitutional. . . .

It is to be regretted that the rich and powerful too often bend the acts of government to their selfish purposes. Distinctions in society will always exist under every just government. Equality of talents, of education, or of wealth, cannot be produced by human institutions. In the full enjoyment of the gifts of heaven, and the fruits of

superior industry, economy, and virtue, every man is equally entitled to protection by law. But when the laws undertake to add to these natural and just advantages, artificial distinctions, to grant titles, gratuities, and exclusive privileges, to make the rich richer and the potent more powerful, the humble members of society, the farmers, mechanics, and laborers, who have neither the time nor the means of securing like favors to themselves, have a right to complain of the injustice of their government.

There are no necessary evils in government. Its evils exist only in its abuses. If it would confine itself to equal protection, and, as Heaven does its rains, shower its favors alike on the high and the low, the rich and the poor, it would be an unqualified blessing. In the act before me, there seems to be a wide and unnecessary departure from these just principles. . . .

From: Broadside printing of Andrew Jackson, *Veto Message from the President of the United States, Returning the Bank Bill, with His Objections, &c.*, Herald Office, Washington DC, 1832 (Library of Congress)

Source 2: The Reply of Senator Daniel Webster to Jackson's Bank Veto Message, July 11, 1832

... Through the whole message all possible changes are rung on the “gratuity,” the “exclusive privileges,” and “monopoly,” of the bank charter. Now, sir, the truth is, that the powers conferred on the bank are such, and no other, as are usually conferred on similar institutions. They constitute no monopoly, although some of them are, of necessity, and with propriety, exclusive privileges. . . .

Congress passed the bill, not as a bounty or a favor to the present stockholders, nor to comply with any demand of right on their part, but to promote great public interests, for great public objects. Every bank must have some stockholders . . . and if the stockholders, whoever they may be, conduct the affairs of the bank prudently, the expectation is always, of course, that they will make it profitable to themselves, as well as useful to the public. If a bank charter is not to be granted, because it may be profitable, either in a small or great degree, to the stockholders, no charter can be granted. The objection lies against all banks. . . .

It is easy to say that there is danger to liberty, danger to independence, in a bank open to foreign stockholders—because it is easy to say any thing. But neither reason nor experience proves any such danger. The foreign stockholder cannot be a director. He has no voice even in the choice of directors. His money is placed entirely in the management of the directors appointed by the President and the Senate, and by the American stockholders. So far as there is dependence, or influence, either way, it is to the disadvantage of the foreign stockholder. He has parted with the control over his own property, instead of exercising control over the property or over the actions of others. . . .

I now proceed, sir, to a few remarks upon the President's constitutional objections to the bank; and I cannot forbear to say, in regard to them, that he appears to me to have assumed very extraordinary grounds of reasoning. He denies that the constitutionality of the bank is a settled question. If it be not, will it ever become so, or what disputed question can be settled? I have already observed, that for thirty-six years out of the forty-three, during which the Government has been in being, a bank has existed, such as is now proposed to be continued.

As early as 1791, after great deliberation, the first bank charter was passed by Congress, and approved by President Washington. It established an institution, resembling, in all things now objected to, the present bank. . . . Now, sir, the question of the power of Congress to create such institutions has been contested in every manner known to our constitution and laws. The forms of the Government furnish no new mode in which to try this question. It has been discussed over and over again, in Congress: it has been argued and solemnly adjudged in the Supreme Court; every President, except the present, has considered it a settled question; many of the State Legislatures have

instructed their Senators to vote for the bank; the tribunals of the States, in every instance, have supported its constitutionality; and, beyond all doubt and dispute, the general public opinion of the country has at all times given, and does now give, its full sanction and approbation to the exercise of this power as being a constitutional power. . . .

Does the President, then, reject the authority of all precedent, except what is suitable to his own purposes to use? . . .

According to the doctrines put forth by the President, although Congress may have passed a law, and although the Supreme Court may have pronounced it constitutional, yet it is, nevertheless, no law at all, if he, in his good pleasure, sees fit to deny its effect; in other words, to repeal and annul it. Sir, no President, and no public man, ever before advanced such doctrines in the face of the nation. There never was before a moment in which any President would have been tolerated in asserting such a claim to despotic power. After Congress has passed the law, and the Supreme Court has pronounced its judgment on the very point in controversy, the President has set up his own private judgment against its constitutional interpretation. . . . It is no bank to be created, it is no law proposed to be passed; which he denounces; it is the law now existing, passed by Congress, approved by President Madison, and sanctioned by a solemn judgment of the Supreme Court, which he now declares unconstitutional, and which, of course, so far as it may depend on him, cannot be executed.

If these opinions of the President be maintained, there is an end of all law and all judicial authority. . . .

From: Daniel Webster, Response to President Jackson's veto of the national bank, July 11, 1832, in the *Register of Debates in Congress, Comprising the Leading Debates and Incidents of the First Session of the Twenty-Second Congress* . . . , vol. 8, no. 1, Washington: Gales and Seaton, 1838, pp. 1226–1233.

Source 3: Excerpts from a Letter from Nicholas Biddle to Charles J. Ingersoll, February 11, 1832

... Here am I, who have taken a fancy to this Bank & having built it up with infinite care am striving to keep it from being destroyed to the infinite wrong as I most sincerely & conscientiously believe of the whole country. To me all other considerations are insignificant—I mean to stand by it & defend it with all the small faculties which Providence has assigned to me. I care for no party in politics or religion—have no sympathy with Mr. Jackson or Mr. Clay or Mr. Wirt¹ or Mr. Calhoun or Mr. Ellmaker² or Mr. Van Buren. I am for the Bank & the Bank alone. Well then, here comes Mr. Jackson who takes it into his head to declare that the Bank had failed & that it ought to be superseded by some rickety machinery of his own contrivance. Mr. Jackson being the President of the U.S. whose situation might make his ignorance mischievous, we set to work to disenchant the country of their foolery & we have so well succeeded that I will venture to say that there is no man, no woman, & no child in the U.S. who does not understand that the worthy President was in a great error. ...³

It remains to see how its evil consequences may be averted. It seems to me there is no one course by which his friends may extricate him not merely safely but triumphantly. He has made the Bank a Power. He has made the Bank a deciding question as to his own selection. Now let him turn this power to his own advantage. As yet the Bank is entirely uncommitted—the Bank is neither for him nor against him. In this state let his friends come forward boldly, & taking the Bank out of the hands of their enemies, conciliate back the honest friends whom their rashness has alienated, and who think that the only difficulty which he has yet to overcome is the dread of their internal convulsion to which the prostration of the Bank will lead. The most extraordinary part of the whole matter is that the President & the Bank do not disagree in the least about the modifications he desires. He wishes some changes—The Bank agrees to them—and yet from some punctilio which is positively purile his rash friends wish him to postpone it. Do they not perceive that his enemies are most anxious to place him in opposition to the Bank? And should not every motive of prudence induce him to disappoint their calculations? The true & obvious theory seems to me to disarm the antagonists of their strongest weapon—to assume credit for settling this question for the administration. If the present measure fails, it carries bitterness into the ranks of the best part of the opposition. If it succeeds without the administration it displays their weakness. If the bill passes & the President negatives It, I will not say that it will destroy him—but I certainly

¹ William Wirt of Maryland, Attorney-General under Monroe and presidential candidate on the Anti-Masonic ticket of 1832.

² Amos Ellmaker, Vice-Presidential candidate on the anti-Masonic ticket of 1832.

³ This paragraph is crossed out in the original. It might be noted that this part of the letter is stronger in its tone than the remainder.

think it will & moreover I think it ought to. I can imagine no question which seems more exclusively for the representatives of the people than the manner in which they choose to keep & to manage the money of the people.

. . . I suppose the President has been made to believe that the Bank is busy in hostility to him—you know how wholly unfounded this is. For myself I do not care a straw for him or his rivals—I covet neither his man servant—nor even his maid servant, his ox nor any of his asses. Long may he live to enjoy all possible blessings, but if he means to wage war upon the Bank—if he pursues us till we turn & stand at bay, why then—he may perhaps awaken a spirit which has hitherto been checked & reined in—and which it is wisest not to force into offensive defence.

Ponder over these things—and believe me

From: Nicholas Biddle to Charles J. Ingersoll, February 11, 1832, in *The Correspondence of Nicholas Biddle Dealing with National Affairs, 1807–1844*, edited by Reginald C. McGrane (Boston and New York: Houghton Mifflin, 1919), pp. 179–181.

Source 4: Excerpts from “The Bank Veto,” *Daily National Intelligencer and Washington Express*, August 9, 1832

The Bank Veto . . . is the most wholly *radical* and basely *Jesuitical** document that ever emanated from any Administration in any country. It violates all of our established notions and feelings. It arraigns Congress for not asking permission of the Executive before daring to legislate on the matter, and fairly intimates a design to save the two houses in future from all such trouble. It impudently asserts that Congress have acted prematurely, blindly, and without sufficient examination. It falsely and wickedly alleges that the rich and powerful throughout the country are waging a war of *oppression* against the poor and the weak; and attempts to justify the President on the ground of its being his duty thus to protect the humble when it is assailed. Finally, it unblushingly denies that the Supreme Court is the proper tribunal to decide upon the constitutionality of the laws!!

The whole paper is a most thorough-going *electioneering* missile, intended to secure the mad-caps of the South, and as such, deserves the execration of all who love their country or its welfare. *This veto* seems to be the production of the whole *kitchen* cabinet—of hypocrisy and arrogance; of imbecility and talent; of cunning, falsehood, and corruption—a very firebrand, intended to destroy their opponents, but which now, thanks to Him who can bring good out of evil, bids fair to light up a flame that shall consume its vile authors.

If the doctrines avowed in this document do not arouse the Nation, we shall despair that anything will, until the iron hand of despotism has swept our fair land, and this glorious Republic, if not wholly annihilated, shall have been fiercely shaken to its very foundations.

From: “The Bank Veto,” *Daily National Intelligencer and Washington Express*, August 9, 1832, p. 2.
Originally published in the *Boston Daily Atlas*, unknown date.

* [Editorial addition] Jesuitical: in reference to the supposed characteristics of Catholic priests in the religious order of the Society of Jesus (Jesuits), suggests cunning, slyness, and craftiness in the effort to make a case

Source 5: George Bancroft on the Bank of the United States, October 1, 1834

. . . The United States Bank, as at present constituted, ought never to be renewed. The reasons are obvious.

The capital is too vast. In proportion to the wealth of the country, it is the largest monied monopoly in the world. . . . Republican America, the Virgin of the New World, the Government which is especially charged by wholesome legislation to prevent all extreme inequalities of fortune, has surpassed every country in Europe in the lavish concession of influence and privileges to a monied corporation. . . .

Political influence is steadily tending to the summit level of property. . . .

When a Life and Trust Company ask for privileges which enable capital to consume the moderate profits of the farmer by tempting him to incur the hazards of debt, it is the clamor of capital, deafening the voice of benevolence and legislative wisdom.

When the creditor demands that the debtor may once more be allowed to pledge his body and his personal freedom, it is the clamor of capital.

When "vested rights" claim a veto on legislation, and assert themselves as the law paramount, in defiance of the constitution which makes the common good the supreme rule, it is the clamor of capital, desiring to renew one of the abuses of feudal institutions.

When the usurer invokes the aid of society to enforce the contracts, which he has wrung without mercy from the feverish hopes of pressing necessity, it is the clamor of capital, which, like the grave, never says, It is enough.

When employers combine to reduce the wages of labor, and at the same time threaten an indictment for conspiracy against the combinations of workmen, it is the clamor of capital

The feud between the capitalist and the laborer, the house of *Have* and the house of *Want*, is as old as social union, and can never be entirely quieted; but he who will act with moderation, prefer facts to theories, and remember that every thing in this world is relative and not absolute, will see that the violence of the contest may be stilled, if the unreasonable demands of personal interests are subjected to the decisions of even-handed justice. . . .

From: George Bancroft, "Mr. Bancroft's Letters, No. 1," *Lancaster (PA) Journal*, December 12 and 19, 1834. Originally published as "To the Workingmen of Northampton, October 1, 1834," *Boston Courier*, October 22, 1834.

Activity Sheet: Analyzing the Document

(Author's last name, Short title, Date)

<p>Critical Thinking Question 1:</p> <p>What major claim was made by the author of this document?</p>	<p>What textual evidence supports the author's claim?</p> <p>Does the claim appear to be based on fact or opinion?</p>
<p>Critical Thinking Question 2:</p> <p>What is the text structure of this document?</p> <ul style="list-style-type: none"><input type="checkbox"/> Cause and Effect<input type="checkbox"/> Compare and Contrast<input type="checkbox"/> Problem and Solution<input type="checkbox"/> Chronological Order or Sequence<input type="checkbox"/> Other: _____ _____	<p>Give evidence of the text structure taken from this document:</p> <p>How does this structure advance the author's claim?</p>

NAME _____ PERIOD _____ DATE _____

Critical Thinking Question 3:

What are the best (most convincing or most thought-provoking) parts of the document?

Cite textual evidence to support your opinion:

Critical Thinking Question 4:

What is the overall message of the document?

What evidence in the text supports your answer?

NAME _____ PERIOD _____ DATE _____

The News Conference

Question 1:	
Answer:	Evidence from the text:
Question 2:	
Answer:	Evidence from the text:
Question 3:	
Answer:	Evidence from the text: