

The Bank War of 1832— Two Views



ABOUT THE READING One of the big issues in the presidential election campaign of 1832 was the future of the national bank. While many Americans mistrusted the bank, the wealthy elite saw it as vital to the country's economy. The following excerpts reflect the views of each side.



As you read note how Jackson and Webster talk about the bank and the constitution.

President Andrew Jackson, July 10, 1832

The bank's supporters wanted to renew its charter before it was set to run out in 1836. When Congress sent President Jackson the bill, he vetoed it. To him the bank was a private institution that benefited only a few people. He was concerned that the government did not have enough control of the bank. He also thought it took away rights from state banks.

It is maintained by the **advocates** of the bank that its constitutionality in all its features ought to be considered as settled by **precedent** and by the decision of the Supreme Court. To this conclusion I can not assent. . .

The Congress, the Executive, and the Court must each for itself be guided by its own opinion of the Constitution. Each public officer who takes an oath to support the Constitution swears that he will support it as he understands it, and not as it is understood by others. It is as much the duty of the House of Representatives, of the Senate, and of the President to decide upon the constitutionality of any bill or resolution which may be presented to

VOCABULARY

advocates supporters
precedent prior law
distinctions differences
industry hard work
gratuities favors

Each branch of government should decide on the constitutionality of laws.

Source: James D. Richardson, ed., *A Compilation of the Messages and Papers of the Presidents, 1789-1908* (Washington, DC: Government Printing Office, 1908), II: 576-591.

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them for passage or approval as it is of the supreme judges when it may be brought before them for judicial decision. The opinion of the judges has no more authority over Congress than the opinion of Congress has over the judges, and on that point the President is independent of both. . .

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. . . 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.

When laws favor those with wealth and power people without those advantages have a right to complain.

A good government would treat all people equally.

WHAT DID YOU LEARN?

1. Why does Jackson think he has the right to decide if the bank bill is constitutional?

2. How do Jackson’s ideas reflect the interests of those who support him?

Senator Daniel Webster, July 11, 1832

Webster was one of the main supporters of the bank. He was not running for president himself, but he supported Henry Clay who was running against Jackson. The excerpt below is from Webster's speech responding to Jackson's veto. In other parts of the speech, he spoke of the ways the bank helped the economy.

But if the President thinks lightly of the authority of Congress, in **construing** the constitution, he thinks still more lightly of the authority of the Supreme Court. He asserts a right of individual judgment on constitutional questions, which is totally inconsistent with any proper administration of the Government, or any regular **execution** of the laws. Social disorder, entire uncertainty in regard to individual rights and individual duties, the cessation of legal authority, confusion, the dissolution of free Government—all these are the inevitable consequences of the principles adopted by the message, whenever they shall be carried to their full extent. . . .

It is to be remembered, sir, that it is the present law, it is the Act of 1816, it is the present charter of the bank, which the President pronounces to be unconstitutional. 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. **Statutes** are but recommendations, judgments no more than opinions. Both are equally **destitute** of binding force. Such a universal power as is now claimed for him, a power of judging over the laws, and over the decisions of the tribunal, is nothing

Source: *Register of Debates in Congress*, 22nd Cong., 1st sess., 1221–1240. [Found 10/20/04 on http://www.whitehousehistory.org/04/subs/04_b_1832.html]

VOCABULARY**construing** interpreting**execution** carrying out**statutes** laws**destitute** lacking**enacted** approved

Jackson's ideas will cause great social unrest and an end to law if they are carried out.

Jackson is calling a law that has been in effect for 16 years invalid.

Jackson claims power over the Congress and the Supreme Court. He is acting like an absolute ruler.

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else but pure despotism. If conceded to him, it makes him, at once, what Louis the Fourteenth proclaimed himself to be, when he said, “I am the State.” . . .

Louis the Fourteenth was king of France from 1643 to 1715.

If that which Congress has **enacted** be not the law of the land, then the reign of law has ceased, and the reign of individual opinion has already begun.

WHAT DID YOU LEARN?

1. What does Webster think will happen because of Jackson’s veto?

2. Why does Webster refer to the bank’s support by past law in his speech?

MAKE A COMPARISON

1. In what ways do Jackson and Webster have different views about the Constitution?

2. This debate took place in the middle of an election campaign. How do you think this timing affected each man’s message?

