

E[nos] T[hompson] Throop to MVB, 12 February 1834

New York

Feb. 12. 1834.

My dear Sir

The proceedings of the merchants meeting to hear the Report of their committee will reach you before this letter. It was a formidable matter, I understand, in appearance, as there was a very large collection of people, & an excited multitude. It seems to me, however, that matters look better today again. The merchants have had their blow out, they know, at least, that the administration is unyielding with regard to the banks they begin to have some business to do, & on the arrival of the expected packet, I am inclined to think, that the merchants will become engrossed with their business, & we shall have passed the crisis of the fever. I am sure I can see today, a more business direction to the efforts of merchants, & more cheerfulness. The news from Europe received on Saturday last was so favorable that every thing would have been quiet now, if the failure of the Allen's had not been announced at the same time. From present appearances the public will not suffer as was anticipated by the derangement of the business of the Allens. Buckner, a broker of this City failed yesterday. Indeed most of the failures which have made *<illegible>* have been among those who gambled in Stocks. It has been expected, & continues still to be, that you have suffered to a very large amount as endorses for Knower. I have ventured to *<illegible>* it flatly *<illegible>* ^on^ several grounds. That you never endorse for any body. That Knower would not ask you &c.

The administration will be supported by the people, & receive hereafter a great reward for their fidelity to the public weal. I continue to think that there will not be much real suffering among those who have done an honest business.

Most sincerely &

respectfully yours &c.

E.T. Throop

Document Information

Date:

12 February 1834

Object Type:

[Correspondence](#)

Recipient:

[MVB](#)