**Andrew Jackson’s Veto Message (Excerpted) – 1832**

The present corporate body, denominated the president, directors, and company of the Bank of the United States, will have existed at the time this act is intended to take effect twenty years[[1]](#endnote-1). It enjoys an exclusive privilege of banking under the authority of the General Government, a monopoly of its favor and support[[2]](#endnote-2), and, as a necessary consequence, almost a monopoly of the foreign and domestic exchange. The powers, privileges, and favors bestowed upon it in the original charter, by increasing the value of the stock far above its par value, operated as a gratuity[[3]](#endnote-3) of many millions to the stockholders…

Many of our rich men have not been content with equal protection and equal benefits, but have besought us to make them richer by act of Congress. By attempting to gratify their own desires we have in the results of our legislation arrayed section against section, interest against interest, and man against man, in a fearful commotion, which threatens to shake the foundations of our Union… We can at least take a stand against all new grants of monopolies and exclusive privileges, against the prostitution of our Government to the advancement of the few at the expense of the many…

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 under take 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… 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.

Nor is our Government to be maintained or our Union preserved by invasion of the rights and powers of the several States. In thus attempting to make our General Government strong we make it weak. Its true strength consists in leaving individuals and States as much as possible to themselves.

Questions:

1. Why does Jackson feel the Bank is making the rich, richer? What reasons does he give?
2. Why does Jackson feel the BUS enjoys a monopoly? A monopoly over what?
3. Jackson feels vetoing the Bank will help two interested parties – who are they and how would the veto help each of them (Paragraph 3 and 4)?
1. The Bank of the U.S. was re-chartered in 1816 for twenty years. It will expire in 1836. [↑](#endnote-ref-1)
2. It is the only Bank the government uses to deposit tax revenue or print the official currency. [↑](#endnote-ref-2)
3. Tip [↑](#endnote-ref-3)