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VOLUME NXXVIII.		TO	WANDA, BRADFORD COUNTY, PA., THURSDAY MORNING, MARCH 28, 1878.
Business Cards.	goetny.	And intermingled among these The tiles that in our nurseries	our word currency. It might be necessities of the late war, and yet most if not all our banks and bank- or twenty cents per day for a loan of fifty currency varies but little from month it would, in my judgment, be incur
			leather money, it might be shells it is my firm benefit that the might be shells it is my firm benefit to assim
W. J. YOUNG,	KEBANOS.	Or haunted us in dreams at night,	brees All these articles and many without producing all the sad results do it in a direct and honorable way, times the amount of the principal.
ATTORNET-AT LAW,		And yonder by Nankin, behold	others have been money in olden that have flown in part from a too other discount at aix per cent and re-) 'I know many men of excellent natural quanticy of currency is where the by depirting gove and surver and
TOWANDA, PA.	Mr. Longfellow's poem, "Keramos, in Har"	The Tower of Porcelain, strange and old,	times or it may be gold and silver, rapid curtailment of our currency. quire the borrower to keep from quanties, and much include to be moral balance of trade may be against us balan notes of their artificial values.
	per's Magazine for Decembor, has for its subject Pottery-under various national types. Considered	Uplifting to the astonished skics Its ninefold painted balconies,	as at the present time, used and pre- If, then, we cannot have cheap mon- I twenty to thirty per cent. of his line and gay, who become held and and in invortion or control and in invortion of the line and gay, who become held and and in invortion of the line and gay, who become held and and and and and and and and and an
	simply as a realistic description of ceramits wares	With balustrades of twining leaves,	
	and their ornamentation, it is a work displaying	And roofs of tile, beneath whose caves	Yet valuable as it is, intrinsically, a we can only have it by passing and ing the rate of interest paid by busi laws will fall upon any community to an render their charters, or more may But government does not proportion of our own people enforcing the most severe and strin- ness to a rate not less than ten per extent almost infinitely beyond the ruin to be regulated by the laws of trad
	on almost magical skill. But it is far more than this it is an imaginative poem of the highest or	Hang porcelain bells that all the time Ring with a soft melodious chime;	Loss in the set of in i
	ders interpreting the subtle analogy which connects	While the whole fabric is ablaze	
	art with nature and human life. The poem, with	With warted tints all fused in one	large transactions. Money never the loan or use of money. And as this burden upon it.
TTILLIAMS & ANGLE,	the exquisite illustrations by Fredericks, and Ab- bey, of Haiper's, occupies fourteen pages, and wo	Great mass of color, like a maze Of flowers illumined by the sun.	
	can only lay before our readers a few extracts.		ty never can be a commodity. It is made apparent by the additional fact anyone can have the hardihood to ty will demand usury laws, and the blight used minimum of a onars, as to be im- inventioned donars in wheth posse
ATTORNEYS-AT-LAW.	INTRODUCTION.	NATURE AND ART. Art to the child of nature ; yes,	isimply the machinery of trade and that any person who chooses and can, i deny it, what a terrible load must ing called of acting perception. There I say that any person who chooses and can, i deny it, what a terrible load must ing called of acting perception.
OFFICE Formerly occupied by Wm. Watkins,	Turn, turn, my wheel! Turn round and round	lier darling child, in whom we trace	
Est-	Without a pause, without a sound :	The features of the mother's face,	largely, in my judgment, must the the corn, all the grain of any kind, or this time. present long continued prostration all the iron he pleases. On all these "The Hon. Edward Everett of ry, 1850, the Hon. J. P. Walker, United
H. N. WILLIAMS. (Oct. 17, '77) E. J. ANGLE.	So spins the sying world away! This clay, well mized with mark and sand,	Her aspect and her attitude, All her majestic loveliness	present long continued prostration an the non me present in 1950 so ways is the works a put up the price of money. And and will command its value in an
I McPHERSON,	Follows the motion of my hand;	Chastened and softgned and subdued	
ATTORNEY AND COUNSELLOR AT-LAW,	Forsome must follow and some command,	Into a more attractive grace,	be bought and sold like articles of ernment does not interfere with their good authority,-was led, after policy and that the compatition in the lastry-the clear distinction in entary and in an praces, independent of
TOWANDA, PA.	Though all are made of cluy!	And with a human sense imbued, He is the greatest artist, then,	
ther Att y Brad. Co. [feb.1 78.	Thus sang the Potter at his task Beneath the blossoming hawthorn-tree,	Whether of pencil or pen,	the sure of the country let industry and all may not illy namenal debt of the country let indus a must indus of the country let is the city of the cit
provide a second s	While o'er his features, like a mask,	Who follows Nature. Never man, As artist or as artisan,	second point so often used against duce them. While on the other hand and agricultures, at fifteen hundred and agricultures, at fifteen hundred is an agricultures, at fifteen hundred is an agricultures, at fifteen hundred is an agricultures at fifteen hundred is a mountain load, as influx of money is an artificial production cre-
MASON'& HEAD,-	The quilted gunshine and leaf shade	Pursuing his own fantasies,~	I will see to be and be anthorized it more dood I will be could be anthorized it more dood I will be could be anthorized it more dood I will be anthorized it more dood I will be an to be anthorized it more dood it
ATTORNEYS-AT-LAW	Moved, as the boughs above him swayed, And clothed him, till he scamed to be	Can touch the human heart, or please,	is the old argument of the modely lite anothing and disculation are concile than favor or plague, more des more
Towanda, Pa. Office over Bartlett & Tracy, Main-st.	A figure woven in tapestry,	Or satisfy our nobler deeds, As he who sets his willing feet	the power to got it at the lower possi, trolled or may be absolutely by the list mitter, or money loaned was that of pomer loaned as that of pomer loaned by the list of the logal modifies, is limited. The power
G. F.MASON. [2977] ARTHUR HEAD.	So sumptuously was he arrayed	In Nature's foot-prints, ligh and fleet,	I
	In that magnificent attire	And follows fearless where she leads.	and unrestricted. and although banking may be nomi- Mr. Corey adds that multifarious as inside by it. W. wright add, or with the man state or nation, as the case may
E. HILLIS, ATTOBNET-AT-LAW,	• Of sable tissue flaked with fire. Like a magician he appeared,	1.	So manifest is this error that it hally free, yet it is in no sense free were the ovils then so clearly pres- the law were as directions to the best in.
TOWANDA, PA: Office with Smith & Montanye. [pov11-75.	A conjurer without book or beard ;	Hiscellaneous.	
· · · · · · · · · · · · · · · · · · ·	And while he plied his magic art— For it was magical to me—		to answer it. S But capital invested commodifies that enver into the interior is the interior is the interior is value ; money is per poded for supply our wenter is
F. GOFF,	1 stood in silence and apart,		in money, being always on the alert make up the great internal and ex- evidently failed to appreciate to a internation of international designed this power is conferred not for all time; marchandise is tempor- individual member of society,
ATTORNEY-AT-LAW.	And wondersd more and more to see	THE USUBY QUESTION.	with an abundance of sophistry to be and to talk of free trade in an article thereby given to capital in its con- whisper into the ear of every listen. And to talk of free trade in an article thereby given to capital in its con- hind, that they were left behind may be ary, and adapted to special wants, for the public good. It was ne
ain Street (4 doors north of Ward House). To	That shapeless, lifeless mass of clay Rise up to meet the master's hand,	The following are the remarks of	winsper into the call of every instead and controlled by the law- test with labor. To show how grasp- informed from a remark made by the law- instead and controlled by the law- test with labor. To show how grasp- informed from a remark made by the law-
randa, Pa. [April 12, 1877.	And now contract and now expand,	Hon. E. REED MYEE on the Usury	I is a state in his manage of the land simply for I in this manage of the land simply for I in the part of the p
IT H. THOMPSON, ATTOBNEY	• And even his slightest touch obey ; While ever in a thoughtful mood	Bill in the House of Representatives,	habor and nothing is more common the convenience of trade as a com- that some borrowers in England are the state would not recover money is a legal certaincate of table it should be used for the gratincate
W AT LAW, WYALUSING, PA. Will attend wall business entrusted to his care in Bradford.		on Thursday March 14:	than the persistent repetition of the modity, is to my mind simply non-paying as high as nive hundred per from the about for a generation of the bind person of the b
sullivan and Wyoming Counties. Onice with Esq.	Whistled a tune between the rhymos,	SPEAKER MYER (on the floor).	deciaration that money is a commote sense. If especially by Bentham, that it is
l'orter.	As a melodious interlude.	Mr. Chairman, I would say to the	ty to be dealt in like other articles I repeat if new world make money and the solution of the interest of tan our money were merchandise as money, prejudice against usury, and the t
L. ELSBREE, ATTORNEY-AT-LAW,	Turn, turn, my wheel! All things must change	House that I am not very particular	of commerce that enter how the gene loce, and ity you must not only allow then transitionest for the experiment proved a sed then a yardstick would be merchan- ing of usurious rates of interest, the
O-114-75. TOWANDA, PA.	To something new, to something strange:	myself. I would like very much to	of this gross error. I propose further every person to produce and make varying from ten to two hundred one. In less than four weeks after use as much as the variables, would sustain usury laws. It is that
C L. LAMB,	Nothing that is can pause or stay: The moon will wax, the moon will wane,	I see that section adopted, and I want	to remark How different is the lit, but you must also give to the percent, it is in the knowledge of ever the passage of the law, parties from a measure the closer. It money be not a deep routed realing of
	The mist and cloud will turn to rain,	to say to the house that it is nearly	situation then of a party to a con- people the right to pay debts in the erv one in this House, that the rich that State were in New England and Chandrase, and a naw be passed we norrence of the usater among
ATTORNEY-AT-LAW, Wilhes-Barne, PA.	The rain to mist and cloud again,	a duplicate of the law as it stands	tract to harrow money from the pur- commodity they may produce. In are not the sufferers in these cases. It New York, soliciting large loans on make it so, then merchandise, by the people, and it has existed ever si
Collections promptly attended to. July 27, 76.	To-morrow be to-days	in the State of New York, which my friend from Luzerne [Mr. Smith] al	chaser of everything else. The hor-I that case money would be cheaper, is the labor and industry, the real real estate at ten per cent."
· · · · · · · · · · · · · · · · · · ·	DELFT.	Inded to and I do not believe this	
TOHN W. MIX,	What land is this, that seems to be. A mingling of the land and sea?	cvil can be corrected by any other	equal terms; one has a note to pay power to pay decis, and I submit ry, that is being devoured by the us, it would seem impossible to ve- debt, at the will of the debtor, but produced by the abuse of the po
U ATTORNEY AT LAW,	This land of sluices, dikes, and dunes?'	means-under which the people of	on a certain day, for live or ten thous, an article of commerce and a com- lof our late Constitutional Conver- law recognizes no such power in mer- possed by its owner. It is the
U. S. COMMISSIONER,	 This water-net, that tessellates The landscape ' this unending maze 	this State and of many others are	due, or he is ruined; he can do so modity, it shall have no greater pow- tion. Mr. Struthers, very pertinently up to the time our present financial of orchonge. Money is authorized not project and the project of the suffering that creater in the suffering that creater is a fact that chandise.

The landscape? this unending maze TOWANDA, PA. Of gardens, through whose latticed gates Jan, 1,4187 The imprisoned pinks and talips gaze ; DAVIES & CARNOCHAN, Where in long summer afternoons The sunshine, softened by the haze, Comes streaming down as through a screen ; SOUTH SIPE OF WARD HOUSE. Where over fields and pastures green TOWANDA, PA The painted ships float high in air, R. S. M. WOODBURN, Physi And over all and every where The sails of windmills sink and soar ian and Surgeon. Office over O. A. Black

Office-North Side Public Square.

Dec 23-75.

rather than that the bill should be Like wings of sea-guils on the shore? Towanda, May 1, 18721y*. What land is this? Yon pretty town MADILL & CALIFF, ATTORNEYS AT Is Deft, with all its wares displayed ; ATTORNEYS AT LAW, Z TOWASDA, PA. Office in Wood's Block, first door south of the First National here in wood's Block, first door south of the First The pride, the market-place, the crown vital importance to all the people of And centre of the Potter's trade, National bank, up-stairs, H. J. MADILL. [jan8-731y] J. N. CALIFF See ! every house and room is bright With glimmers of reflected light GRIDLEY & PAYNE, From plates that on the dresser shine; Flagous to Ioam with Flemish beer, ATTORNEYS-AT-LAW, Or sparkle with the Rhonish wine South side Mercur Block (rooms formerly occupic by Davies & Carnochan), And pilgrim-flasks with fleurs-de-lis, And ships upon a rolling sea, And tankards pewter-topped, and queer TOWANDA, PA. E. C. GRIDLET. (1477) S. R. PAYNE With grotesque mask and musketeer ; Each hospitable chimney snriles L. C. GRIDLE. JAMES WOOD, ATTORNEY=AT-LAW, mch9-76 , Towanda, PA. t welcome from its painted tiles : The parlor walls, the chamber floors The strirways and the corridors, The borders of the garden walks, CHAS. M. HALL, Are beautiful with fadeless flowers. That never droop in winds or showers Attorney-at-Law and Notary, And pever wither on their stalks. Will give careful attention to any business entrust ed to him. Office with Patrick & Foyle, (over Journal Office), Towanda, Pa. [June?'77. BALISSY. Who is it in the suburbs here, be satisfied. This Potter, working with such cheer, TOHN F. SANDERSON, In this mean house, this mean attire His manly features bronzed with fire, ATTORNEY-AT-LAW. Whose figulines and rustic wares OFFICE.-Heans Building (over Poweli's Store). Scarce find him bread from day to day ! TOWANDA, PA. mch9-76 This madman, as the people say, S. W. & WM. LITTLE, ATTORNETS-AT-LAW, TOWANDA, PA Who breaks his tables and his chairs To feed his furnace fires, nor cares Who goes unfed if they are fed, Office over Decker's Provision Store, Main Stree Nor who may live if they are dead? This alchemist with hollow cheeks, Towanda, Pa., April 18. 76. And sunken, searching eyes, who seek GEORGE D. STROUD, By mingled earths and ores combined With potercy of fire, to find Some new enamel hard and bright. Office-Mainsta, four doors North of Ward House. Practices in Supreme Court) of Pennsylvania and United YOWANDA, PA. States Courts.-[Dec7.76] His dream, his passion, his delight O Palissy ! within thy breas Burned the hot fever of unrest; Thine was the prophet's vision, thing H. STREETER, The exultation, the divine In-anity of noble minds. LAW OFFICE, TOWANDA, PA. That never faiters nor abates, aug20. But labors and endures and waits, OVERTON & MERCUR, Till all that it foresees, it finds, Office over Montanyes Store, D'A. OVERTON, BODNEY A. MERCUR Or what it can not find, creates EGYPT. And now the winds that southward blow, An S gool the hot Sicilian isle, WM. MAXWEEL, Bear me away. I see below The long line of the Libyan Mile ATTORNEY-AT-LAW. Flooding and feeding the parched lands OFFICE OVEB DATTON'S STORE, TOWANDA, PA With annual ebb and overflow : "A faken palm whose branches li April 12, 1876. Beneath the Abyssinian sky, DATRICK & FOYLE, Whose roots are in Egyptian sand AFTORNEYS-AT-LAW. On either bank huge water-wheels Brited with jars and dripping weeds, Send forth their melancholy moans, Towanda, Pa Office, in Mercur's Block, jlyi7-73. As if, in their gray mantles hid, I ANDREW WILT, Dead auchorites of the Thebald Knelt on the shore and told their bead U. ATTORNEY & COUNSELLOR-AT-LAW Office over Cross Book Store, two doors north of stevens & Long-Towanda Pa. May be consulted n German. [April 12, 76.] Beating their breasts with loud appeals And penitential tears and groans. This city, walled and thickly se OVERTON & ELSBREE, ATTOB-With glittering mosque and minaret, NEYS AT LAW, TOWANDA, PA. Having en tered into co-partnership offer their professiona process to the public. Special attention given, it instines in the Orphan's and Register's Courts. Is Cairo, in whose gay bazars The dreaming traveller first inhales The pertume of Arabian gales, And sees the fabulous earthen jars E. OVERTON, JR. (apr)4-70) N. C. ELSBREE Huge as were those wherein the mald II. C. WHITAKER, Morgiana found the Forty Thieves Concealed in midnight ambuscade; BOOK BINDER. BROOKER BUILDING, THIRD FLOOR, TOWANDA And seeing more than half believes The fascinating tales that rnn

rather than that the bill should be defeated. I believe that, with other knows and feels his power, and too positive law the amount that shall be at excessive rates, at larger rates in will restore the control and compel the bill under consideration is one of frequently that the note must be paid the borrower and lender. by the successful persuit of their subject. when due; he will often direct his | And it seems to make but little business.

for the payment of debts by the gov- long as the government assumes en- have known, of manufacturers who power kept up a constant pressure

only with money made a legal tender | er than such articles have. But so said : I have in my mind instances I

ernment. Does this man meet the tire control (as it justly and properly were a little hard up, who thought

"how not to do it."

We turn over the pages of English

"The other point worthy of atten-

* * * In this way the level-

its example, now claims a larger por-

of exchange. Money is authorized not prejudice but abhorrence, in the trouble become so serious, the money

. . . .

by law for convenience, not profit. minds of the people everywhere, and Money is an agent to promote want; a universal conviction takes possesmerchandise applies it. Money saves sion of the mind and conscience of cashier or president of a bank on does) of the currency, and says that they could secure present relief, and the rate of interest by contract, a equal terms when he goes there to currency shall be gold or silver, or advance their, profits, and all that; measure practically abolishing the labor; merchandise sustains it. man against the citizen who takes tion of this amendment will endan-ger or defcat the bill, then I would desire to have it defeated myself, rether that the bill should be. The hark effect of the bark effect of the bar Money makes the price; merchandise advantage of the necessities of his pays it; Money is borrowed and neighbor, and then the money-lender oaned; merchandise is bought and goes on, step by step, unconscious old." that he is becoming a vampire, feed-

Whatever may be said to the con- ing upon the life blood of his neighmembers of this House, I feel that while resource in the between fact than they could possibly make the re-enactment of just laws on this trary, these fundamental distinctions bor, day by day and year after year, are universally acknowledged, for without a gleam of light to brighten while people are content to borrow the gloom of his unholy life. It will he said that this is not true of all

(S. RUSSELL'S

GENERAL

INSURANCE AGENCY TOWANDA, PA - May25-7011. INSURANCE AGENCY. The followi RELIABLE AND FIRE TRIED Companies represented; ANC-HIRE, PRIENIX, HOME, MERCIFANTS March 16, 74 O. H. BUACC.

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penalty imposed, as to prevent as far proposed?

suffering in consequence of the evil

practices grown up in this country.

that I do not wish to endanger the

passage of the bill, and if the adop-

will say, however, to the House

Through all the Thousand Nights and One, Told by the fair Scheherezade. More strange and wonderful than thes Are the Egyptian delties-Ammon, and Emoth, and the grand Osiris, holding in his hand The lotus; Isis, crowned and velled ;

The sacred Ibis, and the Sphinx ; Bracelets with olue-enameled links The Scarabee in emerald mailed. Or spreading wide his funeral wings Lamps that perchance their night-watch key O'en Cleopatra while she sient-All plundered from the tombs of kings.

CHINA. O'er desert sands, o'er gulf and bay O'er Ganges and o'er Himalay, Bird-like I fly, and flying sing, To flowery kingdoms of Cathay, And bird-liké polse on balanced wing Above the town of King-te-tching, A burning town, or seeming ac-Three thousand furnaces that glow Incessantly, and fill the air With smoke uprising, gyre on gyre, And painted by the larid glare

Of jets and flashes of red fire. As leaves that in the autumn fail, Shotted and velned with various hues Are swept along the avenues, And lie in heaps by hedge and wall, So from this grove of chimneys whirled To all the markets of the world.

These porceisin leaves are wafted of Light yellow leaves with spots and stains Of velvet and of crimson dye, Or tender azure of a sky

this great Commonwealth. and I unthis great Commonweak, and dertake the discussion of the ques-tion, conscious of my inability to do it justice, by presenting the subject in its strongest and most forcible light; and while I frankly admit this at two per cent. a month also. The inset that it will bring the price down turut, I de impelled by a sense of dury to express my convictions and ties to this contract were as free as into the hands of the capatilists loan-ties to this contract were as free as into the hands of the capatilists loan-ties to this contract were as free as into the hands of the capatilists loan-ties where the express trans-ties to this contract were as free as into the hands of the capatilists loan-ties where stringent laws existed. But, on the contract, it has always been higher, and in most, if not all, but on the contract, it most is most in the contract of the preceded indiffer. victim to some friend -who will help differance to the free trade theorists bers of this House the propriety of dvariagion of the this. avarice of one on the one side, and Remember that the position as-

dustries." If I succeed in this I shall What, then, is the proposition contained in this bill? Briefly stated. ail will be declared void, if undue which are stubborn things, rise up in it is to impose such restrictions and advantage is taken, yet the power of almost every financial history, and limitations upon taking usurious the jail to ruin the individual is no confront the latest efforts to show us rates of interest, together with the greater than the power of the money

lender; is it consistent to hold the as it is possible, this evil practice in latter contract void, which only oc- history, and we find that usury laws the future. This is the very simple curs at long intervals, and hold the were repealed in 1844. In June, evil influencec, the Legislature of proposition contained in this bill; one valid, which happens hundreds of 1865, Blackwood's Magazine, admitand what, sir, I ask are the argutimes each day? The person wish ted to be good authority, had the and beneficient law regulating the ments of the enemies of the reform ing to purchase an rrticle of mer- following:

chandise, meets the seller on eqnal I think I treat the enemies of this price to be paid for it, he can go tem of incessant variation, the bank measure fairly and state the grounds elsewhere, to some other town or has managed greatly to raise the genof their opposition properly when I say that they wish to treat money as city, if he cannot suit himself or he eral level of the rate of the interest. a commodity, and being a commodcan postpone his wants to some other In the twenty-five years previous to ity, the way to get it at the lowest time; besides the seller is always the passing of the bank act (from anxious to meet him, and ready to 1810 to 1844), the rate of discount possible price is to allow the freest possible trade, and with the largest deal on equal terms, This is the way used to be four per cent. when the liberty of dealing in it the price will come to a minimum. To the idea ties, and if the article is high it is gen- $\pounds 10,000,000$ and $\pounds 7,000,000$, rising State to State embracing within its money. that money is a commodity like the erally because the article is scarce. to six per cent. (as in 1839-40), when production of the soil, or of the vari- Not so with money. The scarcity in the stock of specie fell to £3,000,000 ous mechanical industries, I take dcmoney is often artificial, and if it * * * But now it charges four eided exception, and the mistake exists, it is because the money lend- per cent., when it has £15,000,000 of therein made is the fallacy which under the borrower has no means of know-similar measures. Wheat and corn ing to the contrary, and believes £13,000,000. In this way the bank per annum. It was a sad day for are merchandise, making trade; what is told him by the lender when has been steadily working up the money is merely the machinery of he goes to get a loan. A moment's rate of 'interest, until it has reached trade; but for convenience we would need no money in the ordinary busimoney at-six per cent. as there is at ilar circumstances in former times. ness transactions. The first step in trade, in new or old nations, is bartwenty per cent. or any higher rate of interest; and do we not know that the base line, so to speak-of the ter. In early times we are told that it requires no more money to do the rule of interest has become permathose who addicted themselves to husbandry were careful to raise not business of society at one price than | nantly raised. Trade, of course, is only what was sufficient for their own it does at another. Is not the scarc- proportionately mulcted. The bank, subsistence, but also what would enable them, by exchange, to purchase urpose of exacting a higher rate of lingly, as well as of necessity, follow

part of the herds or flocks of their interest? the repeal of usury laws would make fore. And thus industry is mulcted still demanding its pound of flesh for Another question occurs to me; if | tion of the profits of trade than beneighbors who applied themselves to pastoral life. As these again found money cheaper, why are all the to the advantage of capital." their accounts in procuring corn and other fruits, for what would other-Banks, Bankers, and money lenders in favor of repeal, and for free trade in money? They, like other people, upon the operation of interest in Walked for, may soon be grant-ed? Suppose the illegal interest paid wise have proved an overstock of sheep and cattle." Thus base comwant to make the most money possi- England since the repeal of the usury in the last ten years could be restored modities were excharged, as a sheep, ble out of the capital employed in laws, adds to its testimony, takes to the parties who paid it, would it for instance, was given for a bag of corn, or a certain number of fowls the business; this fact alone answers | from the records, as follows: for a quantity of fruit. Then came the whole argument, for if they be- ... " The rates vary from three to the invention of spinning and weavlieved that the rate of interest would thirty-six per cent., per annum, inlieved that the rate of interest would thirty-six per cent., per annum, in-be less than it is now, they would be cluding bonus. Only one of them Of this fact I have no doubt, and I ing, and then manufacturies. The inconvenience of thus exchanging in favor of more stringent, instead of (alluding to banking companies) dein layor of more stringent, instead of (alluding to banking companies) de-more liberal laws on this question. clares a semi-annual dividend of that permanent relief can be found in the second place I object to this leighteen per cont, sinteen dealers commodities made it absolutely nec-In the second place, I object to this cighteen per cent.; sixteen declare only in the re-enactment of stringent position, that even if it were true as annual dividends of twenty per cent.; essary to have a common measure or standard for regulating the value of articles produced by the husbandto commodities in the case of old es- six of eighteen per cent; three of man or manufactured by the artizan. tablished nations dealing justly and sixteen per cent; ten of fourteen per We are told that it was found inconvenient to carry some things to markwith their individual citizens or sub- twenty-one of ten per cent.; and so jects, it is not true, for instance in on down, without counting fractions. et, and besides, markets were attended with great uncertainties. Those this country in fact, but I, by no The reserved surplus of these institumeans, admit it is trus here or else- | tions is not stated." who had goods to exchange were where. The lowest possible price The writer in Blackwood's Maganot always able to find such as had the thing they wanted, and perhaps. can be reached only in two ways; zine also says, with the force of imwhen they were found, they had no one is by the enactment of stringent pregnable fact, that, " for a long time need for the articles offered. To reusury laws, and the other by the previous to the passage of the repeal

creation of a super abundant quan- of the usury laws in England, the lieve themselves from such difficultity of the circulating medium called rate of interest at the Bank of Engties men were obliged to fix upon

ties men were obliged to ix upon something which should be regarded in just proportions, an equivalent for all articles of commerce. To overcome this great inconveni-ingest to trade gave rise to money. It was not regarded and was not a com-modity. It was never intended to be bought and sold. It was the be b

ists made not only the ten per cent. from seven and one-half to eight per their considering its importance as the one band and with hu-the necessities of the other on the sumed by the opponeuts of stringent on their investment or loans, while cent; and there was no rate too high ence on the one hand and with hu-the necessities of the other on the sumed by the opponeuts of stringent nemer laws connected with the business interest of the other of the other of the other side, make the contract. What, usury laws, is that free and unre-the luckless sons of toil were driven there or elsewhere for the greedy miliating obsequiousness on the other. If this be true, stringent usury laws, of our people in all their varied in- then, is the difference between a pri- stricted trade in money would cheap- into bankruptcy, thrown out of the money lender. The consequence has soner of the bank and a prisoner of en the rate of interest. Let us see; house and home, and all the comforts been disastrous in my county says consumption are to be weighed, the use of money loaned.

tlemen continue to defend the iniquitous laws that help to make such a tempt to defeat all reform in our state of things possible. present laws.

If they had the money on hand,

In 1858, in an evil hour and under I have thus considered, and I believe answered, most of the arguour State repealed a most wholesome rate of interest and providing for the punishment by the forfeiture of terms. If they cannot agree on the tion is that while working this syst the entire amount of the debt and interest due in cases where more received by the lender.

the price charged for the loan of This most humane and just law money to a minimum. had been upon the statute book for We could very well rest the argumore than five generations of men ment here, and be contented, but 1

borders more than three millon of people, prosperous happy and con-tented, all the various industries in a ment after death—notwithstanding tented, all the various industries in a prosperous condition. Money for Noney f prosperous condition. Money for Beecher and Ingersoll tells us there is no hell, a doctrine that personally I should like to believe in, but I canper annum. It was a sad day for not for the reason that 1 believe in stringent usury laws? for no one will God's justice, and with the institu- attempt to deny that all business Pennsylvania when the money-lender demanded its repeal. From that day reflection must convince every inter- its present ligh level-that is to say, to this has money been finding its future home for the relentless and prostration unequaled in our good and no person can point out State or light to the few more to the few mor of this measure may deem this course then, as legislators, called upon to, and grasping usurer. The opponents rapidly and more surely than ever fanatical, but I follow it in the in- so far as we can, relieve our people before, and the result is seen in the utter prostration of business everyterest of the weak against the strong where, and the innumerable number and of labor in its contest with capiof sheriff's sales of property throughtal. Money in itself is a power, and ity purely a fiction, made for the sole in fact, and all the banks which wil- out the State; and to-day the money always will be, but why make it our master by yielding to it the whole "hands of iron and fingers of steel," field, and saying to it; Go work your demoniac will upon the unfortunate holds. I fear, the majority in its grip and helpless.

Why expend all our sympathy on How long shall this thing last? The London K conomist, of Octob-May we not hope that the relief, so the rich by law, and leave the helpless poor to perish? Gentlemen may find it to their interest to legislate on this subject for the grasping avaricious money king, who with millions holds whole communities at his mercy not be sufficient to enable threebut the friends of this measure chose fourths of the business men to go on their side with the farmer, the manufacturer, the mechanic, the artizan and the laboring man, and there we stand. Cover it as gentlemen may by soft phrases, and asseverations that oppose this measure, that it may usnry laws. be cheaper and the borrower assist-- The repeal of usury laws has worked, which is not true, the fact remains that no legislation in favor of op-

ed badly everywhere, and in support honorably with other nations and cent., seventeen of twelve per cent.; of this declaration I give the testipression ever lessened its greed mony of Mr. Nathan Cooper, of Bos-This power is all the more potent ton, who thoroughly investigated and because the cupidity of man is prov expored the workings of repeal as it erbial, and outside of the banks there was tried in some of the Western is as much money loaned as by them this tried in Alabama, Indiana and at an average far above ten per cent. Wisconsin. He says:

"The experiment of repealing the usu ry laws was made in Alabama; it was Its home is the puckets of the few. continued eleven months. I was informed in 1850, by United States Senator Lowis, Under the free trade in money sys-

money on special terms of security. form that a desire to return to our

dream.

upon this and other States to increase

All products designed for use or are but the healthy regulation for

soner of the bank and a prisoner of en the rate of interest. Let us see, house and home, antain the connorts been disastrous in my county says consumption and to be weighted, in the rate of interest. Let us see, house and home, antain the connorts been disastrous in my county says consumption and to be weighted, in measured or valued. Therefore the governments of nations make laws one exception, that of California, jail will be declared void, if undue which are stubborn things, rise up in one case, but it is the history of the bank and a prisoner to secure his release from joint and to be weighted. Therefore the measured or valued. Therefore the governments of nations make laws one exception, that of California, been disastrous in my country there is but to be weighted. Therefore the governments of nations make laws one exception, that of California, been disastrous in my country there is but to be weighted. one case, but it is the history of thousands of others. And yet gen-such results? If not, then place the and hence we have weights, meas-make but two classes—the very rich stamp of reprobation upon the at- ures, test and money; so ordered and the poor. In eleven other States that all may understand them, and a higher rate than six per cent. is render them available 'at the least allowed : in all these the rate is lim. possible expense to the people. Pre- ited, and usury laws prevail. It has vious to 1837 the State of New York been said that because New York ments used by the friends of free trusted to the fallacious policy so of and Ohio allowed a higher rate, monments used by the friends of free trusted to the langerous penders, and ex would leave Pennsylvania and ten demanded by money lenders, and found by sad experience that it was seek investments in those States. We deny that the freest possible faial to the industry of her, people, This is not true of that part of Penn-trade in it is the way to secure the and at that time applied a remedy by sylvania in which I reside, near the lowest possible price. We deny that the passage of very stringent usury New York State line, nor do I bethan six per cent. was charged and the abolition of usury laws will bring laws, more severe than of any other lieve that any considerable amount State in the Union. The usurer is of Pennsylvania capital went into the made liab'e to lose his whole debt, State of Ohio; not enough, I imagto be fined a thoucand dollars, and ine, to make the loss of it felt in our be imprisoned for six months. May business, and it is certain that there propose to further show the deform- I not ask if any one has ever heard deal on equal terms. This is the way used to be four per cent. when the bank's stock of specie ranged between had grown from a thinly populated ity of the doctrine of free trade in that State because of the severity of the severity of that State because of the severity of the property above that anything to her prospect on the severity of the sever her usury laws? And is she not on of Pennsylvania. She has not in-

that of any other State? And do we in her manufacturing industries. not find in this fact strong argument Even then, if it be true that some in favor of returning to our former money has found its way from this State into that, it does not appear to have given to industry an impetus tion abolished I can find no suitable pursuits, all industries, are under a that made her equal to our own State, usance for money, that the people are more prosperous and happy because from the oppressive burden that is of the absence of such laws. But on now upon them, and avert the pang the contrary, show me a civilized nafrom suffering industry, and not tion that has laws regulating the rate longer continue by bad usury laws of interest paid, and I will show you to add unreasonably to the surplus one prosperous and happy. It is one means of the rich? of the fundamental principles of all

I trust we shall not hesitate long good governments to protect the is to how we should decide this ques- weak against the strong. I believe tion. The power of money chained statistics have established the fact

by severe laws is strong enough-too the increased annual wealth of our strong for man's best good. " If the country is about three and one-half poor and industrious citizen must oc- per cent. If this is a fact, can you casionally submit to the lacerations of give me any good reason why the the 'icy fangs' of unfeeling Shylocks, owner of money should in any case let it be as seldom as possible, and have more than six per cent. increase let some fair Portia be, at hand to for its use? If all the energy, all the weigh the flesh if any be found dar- brains, and all the labor of the couning enough to cut it." Money con- try connected with capital cannot add nected with labor and industry is a more than three and one-half per blessing, but as an article of traffic, cent. to the annual increase of wealth alone, is an unmitigated curse. The of the whole country, there can be extent of the misery and suffering no good reason for paying a much produced is measured by the number | larger tribute to the man with money of victims that cross the pathway of who lives upon the profits of the lathe usurer in his merciless and un- bor of others-a life of ease and luxfeeling march through life's fiful ury, and by his own labor never makes a blade of grass grow. He in

Governor Clark, of New York, in fact adds nothing to the prosperity his message, January, 2nd, 1855, in of his country. I have not been able treating this subject, uses the follow- to find in the history of any country ing language, which is both pointed where free trade in money prevailed and pertinent. He remarks: If you that evidence of prosperity which has cent. As Whipple remarks, money invest money by legislation with a been found elsewhere. In the early, is concentrative in its very nature. power which, if unrestricted, enables history of Rome we find that much capital to oppress labor, do you not difficulty arose upon this question. while impoverishing capital enslave At one time they had no laws regu-

WHOLESA Druggists sundr	MORREL, bilished 1847.3 LE DRUGGISTS ILE DRUGGISTS ILE DRUGGISTS LES, PATENT MEDICINES, XC., &C. LANE STREET.	willow pattern, that we knew willow pattern, that we knew ing to unknown thoroughfares; solitary man who stares	sary to show that it was gold or sil- ver, for there was no necessity of its having any intrinsic value, it being sufficient that common consent gave	sion of the currency have been so re- cently experienced in this country as to need no argument now to prove its deleterious effects upon all the	business of money lending in Penn sylvania since the passage of the law of 1858; the rate of interest ha steadily increased until the average	 results were frightful. If I had time I would be glad to make a aketch of the desolations left in the track of the userer during his brief reign in Hoosier land. I was judge of one of our circuits 	itate the scarcity of money is neces- in sarily far more easy than in the case of grain for general merchandise. Cl.	te of interest may be demanded were amou gislation permits associations and dividuals to circulate their paper, omises to pay as money, is it not early a duty to limit the rate of unce upon loans?" Before declaring gold and silver	ry the Eighth, the customary s were forty per cent. The tak- of any rate was denominated us- In the thirty-seventh year of
ž	•	··· · · · · · · · · · · · · · · · · ·	$X = X = \{1, \dots, N\}$		en en en en alteres			and the Miller Action in the sub-	