"Only a little over a mile."

Pat thereupon handed the captain two cents, and coolly told him that he believed he would not go any further with him, as Judy would wait the breakfast, not knowing that he had breakfasted out.

The joke was so good that the two cents, ordered *aforesaid*, helped Pat ashore.

Be it known that a premium of 25 per cent. in favor of gold is considered too high at the start, and will be reduced, to say, 15, or even 10 per cent. until the indebtedness is cancelled; after which, if our trade is only *balanced* with foreign nations, the prosperity of our country would not be materially impaired.

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*Notes as low as $5 ought to be issued, which are now prevalent for transmission by mail.

†As there will be sufficient U. S. securities in the market to base the currency upon, it may not be necessary to leave so large a margin as 20 per cent., as such security would not be likely to fall much below par, if any.

‡Under this system of banking, there need be over one dollar of coin to ten or fifteen in circulation. There is ample security for the note-holder in the provisions of this bill, and runs on the banks would seldom, if ever, occur.

§U. S. District Attorneys might be empowered to perform this duty.

We invite particular attention to the proposition to graduate the amount of currency to the value of property. This is a very important feature in the plan; will operate as a regulator, and will effectually check over-trading and speculation, which so frequently occur when there is no limit to the issue of the State Banks, which now furnish the paper currency. The old National Bank checked this over-issue to some extent, by refusing the notes of the extended Banks, but frequently the same causes that operated on the [illegible] Banks, extended and controlled [illegible] issues also.—[illegible] first [illegible] Bank [illegible] point [illegible] and that [illegible] Bank [illegible] Bank [illegible] Bank