

pander to it; a little later important persons in this debtor class were to be found intriguing in the Assembly—first in its seats and later in more conspicuous places of public trust. Before long, the debtor class became a powerful body extending through all ranks of society. From the stock gambler who sat in the Assembly to the small land speculator in the rural districts; from the sleek inventor of *canards* on the Paris Exchange to the iying stockjobber in the market town, all pressed vigorously for new issues of paper; all were apparently able to demonstrate to the people that in new issues of paper lay the only chance for national prosperity.

This great debtor class, relying on the multitude who could be approached by superficial arguments, soon gained control. Strange as it might seem to those who have not watched the same causes at work at a previous period in France and at various times in other countries, while every issue of paper money really made matters worse, a superstition gained ground among the people at large that, if only *enough* paper money were issued and were more cunningly handled the poor would be made rich. Henceforth all opposition was futile. In December, 1791, a report was made in the Legislative Assembly in favor of yet another great issue of three hundred millions more of paper money. In regard to this report Cambon said that more money was needed but asked "Will you, in a moment when stockjobbing is carried on with such fury, give it new power by adding so much more to the circulation"? But such high considerations were now little regarded. Dorisy declared "There is not enough money yet in circulation; if there were more the sales of national lands would be more rapid." And the official report of his speech states that these words were applauded.

Dorisy then went on to insist that the government lands were worth at least thirty-five hundred millions *livres* and said: "Why should members ascend the tribunal and disquiet France? Fear nothing; your currency reposes upon a sound mortgage." Then followed a glorification of the patriotism of the French people, which, he asserted, would carry the nation through all its difficulties.