

But it is a fact only too patent that untold millions of money are drawn out of industry under the name of interest. As this paper has already extended beyond assigned limits, I have only room here to say, that this is done through increased price of goods; reduced prices of produce, when the real cultivators (as generally in America) are hired hands; and decreased rates of wages. These are the principal avenues through which the tremendous pressure is constantly exercised. The subject cannot but be one of solemn and profound interest to every thoughtful man, and I can promise to the devout student that it will open up before him, as it were, a new world of thought and investigation. I would beg leave to refer those who desire to follow it further to my published writings, and especially to my little work "A New Catechism on Political Economy," which contains my most matured reflections on the whole question.

Viewed as to the magnitude of their results, the two greatest facts in modern times are—the destruction of the world's money by the issue of paper currency; and the degradation of the world's industry by the lending of that currency on interest. These are not "rocks ahead." They are rocks beneath and around on which society is grinding itself to pieces. Like the two voracious daughters of a certain loathsome creature, their cry is continually "give, give." All the wealth of industry is insufficient to satisfy their ravenous appetite, and it seems as if their deep and dark design were to destroy humanity itself; and unless the whole system comes to some sudden and tremendous overthrow, humanity will be destroyed. Modern commerce in its spirit and development, and in its influence on society and the Church, must undergo complete reformation. In the apt and expressive language of Scripture prophecy, this modern Euphrates must be dried up, that the "way" of kingly wisdom may be prepared. Show me where this paper and lending prevail, and I will show you where misery, degradation, and ignorance flourish, and where the painful, ever-threatening, and dangerous extremes of wealth and poverty stand side by side. If the reader will but take the two portentous facts above noted thoroughly in hand, he will not fail to perceive certain effects flowing from certain causes with the same inevitable precision as in any other department of science. He will be able to solve many a dark riddle in human life, and will, like myself, soon cease to wonder that the world is filled with such an amount of poverty, suffering, and crime.

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