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Even worse than this was the breaking down of the morals of the country at large, resulting from the sudden bulging up of ostentatious wealth in a few large cities, and from the gambling, speculative spirit spreading from these to the small towns and rural districts. From this was developed an even more disgraceful result,—the decay of a true sense of national good faith. The patriotism which the fear of the absolute monarchy, the machinations of the court party, the menaces of the army and the threats of all monarchical Europe had been unable to shake was gradually disintegrated by this same speculative, stockjobbing habit fostered by the superabundant currency. At the outset, in the discussions preliminary to the first issue of paper money, Mirabeau and others who had favored it had insisted that patriotism as well as an enlightened self-interest, would lead the people to keep up the value of paper money. The very opposite of this was now revealed, for there appeared, as another outgrowth of this disease, what has always been seen under similar circumstances. It is a result of previous, and a cause of future evils. This outgrowth was a vast debtor class in the nation, directly interested in the depreciation of the currency in which they were to pay their debts. The nucleus of this class was formed by those who had purchased the church lands from the government. Only small payments down had been required and the remainder was to be paid in deferred installments: an indebtedness of a multitude of people had thus been created to the amount of hundreds of millions. This body of debtors soon saw, of course, that their interest was to depreciate the currency in which their debts were to be paid; and these were speedily joined by a far more influential class;—by that class whose speculative tendencies had been stimulated by the abundance of paper money, and who had gone largely into debt, looking for a rise in nominal values. Soon demagogues of the viler sort in the political clubs began to