

note, and then swap the bank notes for his own. But men don't let a bank discount their paper for fun. They "borrow" the bank's **credit** for use. They use it by circulating it. They part with it to-day and regain it to-morrow; such is the game and it is so played by the bank's customers. But the banker of the 19th century was slick; he looked upon "the public" as the cardsharp looks on his victim; he had a smile, "childlike and bland." One day he issued his "currency" notes to one set of men "on terms"; the next he was in the market bidding for his "bits of paper," and sneaking them away from another set of men under the pretence that "he must borrow in order to lend." When, however, the wily banker took bank notes "on deposit at interest" he *did not redeem his promises*. He *suspended his liability*; he **continued** his **promises** to the latter set of men, called "savings depositors" in order that the indebtedness to him of the former set, called "customers," would be continued; in order that the demand for **currency** would always be intense. When some poor wretch having a note due, wasted his valuable time trying to collect **currency**, and then dared think there was something out of gear, the smooth bank-official suggested that the man, whose intellect was logically working in that direction, was laboring "under the common delusion that there is not enough money in circulation." This suggestion was oftentimes the banker's talisman. At such times his simple-minded customer got the delusion that he had a delusion that money was scarce. He stopped thinking, yielded to the banker's sophistry, while the latter continued, under section 80, to swindle his customers.

Those Canadians of the 19th century who were responsible for the perversion of the banking practice, and the corruption of politics, appear to have been low, mean, despicable swindlers, and in nature and character and intention of the same type of men as cheat at cards. They included some more deserving of swift punishment than a horse thief. People of the 20th century, who read history and understand banking, will accept these conclusions as being justified by facts.

ITS MAJESTY THE PUBLIC

WISE MEN would understand the Public if they could.

What should be thought of the 19th century Public; the party of the second part in the game of the bankers? Was the dear Public, that many men were willing to sacrifice themselves to serve *per* honorable and lucrative offices, deserving of sympathy during the skinning operations of the bankers? Did the Public want to change the customs, usages, practices, conditions, under which it had grown up, with all its fatness on one side and its leanness on the other? The experience of some men led them to think that the public viewed its unsymmetrical proportions with satisfaction rather than with discontent, and would at all times choose a political "humbug" in preference to an equalizing diet; that, in short, the public preferred evil to good.