

instructive nor argumentative. Tell us plainly and concisely, what is money, how is it created, and what are its functions and powers?—*Journal*.

THE TORPEDO,

OR TEN MINUTES ON THE NATIONAL POLICY QUESTION.

Down with all private banks of issue, as none except government are safe, which alone ought to retain the right to issue bank bills, only allowing private banks to loan all kinds of money, viz: bills issued by the Government bank, all bills of foreign issue, bills of exchange, all coins of our own and foreign currency, and loan all kinds of money on notes, mortgages on all kinds of property, as at present, taking securities and receiving deposits from all persons having a confidence in them to sell, and to buy all stocks, and in every way to transact business, as at present, except the issue; and that would do away with loss to bill holders where the promise to pay occurs. All the aforesaid transactions can be conducted by the private banks as usual, but their charters must be altered. But give all a fair length of time to call in their issue, and that will try their footing, but stop the issue of the private banks after a certain date; before this date you will see what a large circulation will take place.