dent connected with cycling is reported, but, of course, it is only the serious cases which are mentioned. Such is the mania for cycling that it is indulged in at a terrific rate, with uncalculated consequences and reckless results. As the bank-note inscription—the product of a communicative cyclist—has it :

Adown the hill, o'er sticks and stones,
I saved the wheel, but broke my bones.
On, on, I went at lightning pace,
Not on the wheel, but on my face.
What next I saw—a fever wing.
Ah! cycling is a dangerous thing!

"Scorching" is responsible for some accidents. A well-known cycle rider was seriously injured while riding on the Fen-roads near Spalding, in an attempt at record-breaking. He was taking part in a twenty-four hours' road race, when he fell and fractured one of his thighs. He, with his pacemakers, who were mounted on motor tricycles and tandems—a motley and up-to-date gathering—was on the Downham-road, about three miles from Wisbech, and in passing a greengrocer's cart he either caught against one of the other machines or a gravel heap at the roadside. He fell heavily, and a tandem passed over his right leg.

Sometimes horses come in contact in different ways with cycles and cyclists. When one of the latter was going leisurely along the street of a country town, the rider was met by a spring cart. Both horse and cyclist seemed to swerve with the result that the rider was brought in contact with the horse's breast and knocked down. In crowded streets, especially at crossings, one is in danger from bikes suddenly dashing in one's direction, not at all too regardful of what is in front. They narrowly graze many pedestrians, and the slightest turn of the body would bring one into contact with the machine. The danger attendant on them is probably the reason why they are excluded in the City of London. Even if they were allowed, they could only proceed at a snail's pace in the principal streets. A party of ladies in carriages and on bicycles were returning from a picnic at the hills near Frodsham, when a horse took fright, and, dashing into the cavalcade, scattered the riders in all directions. One lady got her leg fractured, and several other ladies were bruised and had their bicycles smashed.

A serious fatality may terminate the specimens given of cycling accidents or risks. A bicyclist was returning at a good pace from Pendlebury on a Saturday morning, when he ran into three men who stood at the top of City Walk. One of them was knocked down and had to be carried home by his companions, who afterwards returned to the cyclist. The latter was moaning when the other was carried off, but when they came back life was extinct. A bad circumstance is that deceased had been arranging as to his coming wedding. The men whom the deceased ran into said they never saw the machine until it dashed into them. —*Bankers' Magazine.*

THE UNITED STATES BANK CURRENCY QUESTION.

The *Bankers' Magazine* (N. Y.), for September, has the following editorial comments upon the above question :—

The bank currency question, although held in abeyance by the war excitement, is in a much more advanced position towards a satisfactory settlement than it has been since 1878.

Banking in the United States has been placed in an unfortunate light before the people by being mixed with politics. Whenever other important issues were lacking and the political parties were drifting and with difficulty preserving a definite contrast in their declaration of principles, the treatment of the banks by Congress and by the legislatures of the States has always furnished an issue of the last resort. The outcry against banks is always raised under such circumstances by one or the other of the political parties. It is a social question in disguise, and voices the discontent of that portion of the people who, by the standard of wealth, may be called the lower two-thirds. In more autocratic governments this lower tow-thirds have difficulty in making their voices heard; nor are they allowed any power, short of actual revolution, to change the existing conditions. In a democracy they not only can make themselves heard, but through their votes can change the whole face of the political situation.

Banks stand as the representatives of the wealth of the contrary, and in attacking them and their alleged abuses demagogues and politicians are really covertly attacking the accumulated wealth and property of the country. Under an autocratic government, almost the exclusive way for a man to rise in the social scale is by the accumulation of property. The poor as well as the rich seem to have arrived at the conclusion that this object cannot be attained by attacking the mere framework and machinery by which property is to be obtained. They look upon this machinery as a permanent thing, by which one man as well as another may by proper use attain the end in view. In this country many of the people seem to have lost sight of this fact, and seek to level all to their own inferior condition by destroying the machinery by which alone any one can rise.

Under the teachings of agitators banks seem to be regarded as the cause of differences in the possession of property and social position, and that if the banks are abolished or crippled that all the people would have to descend to the level of the lower two-thirds.

To meet this prejudice the banking interests of the country should have been united. But from the earliest times there has been a rivalry between State and Federal banking, that is between banks chartered by State and banks chartered by Federal law. The respective powers of the States and of the United States under the Constitution are at the bottom of the bank controversies which have afforded so much material for politicians, and have kept the banking machinery of the country under constant suspicion, entirely antagonistic to its suitable development. Before the adoption of the Federal Constitution in 1789, under the confederated colonies, banking had not attained sufficient proportions to attract political attention. There were only three banks in the modern sense in existence before 1789—one in Philadelphia, one in Massachusetts and one in New York. The Constitution was virtually silent on a subject which then attracted no attention. The three existing banks had charters from the States in which they were located.

Immediately after the new Federal Government went into operation, Alexander Hamilton proposed what he called a National bank, but which took form as the first Bank of the United States. There was some controversy as to the power of Congress under the Constitution to charter such a bank. The real fact was that the Constitution was silent on the point, as it was on a thousand others that have since arisen and will continue to arise in the future in the various exigencies in which the nation may find itself.

This silence of the Constitution was no argument