

and involved extensively the State judiciaries. In respect to the latter, New York has redeemed herself, and now boasts of Judges as honest and as stern as any ever possessed by England. She has also an honest and high-toned Governor, who, no doubt, exercises a wholesome restraint on the legislature. I do not desire to lower the estimate of the people of this country for American institutions, and they may rest assured that the growing education and intelligence of the masses who control governmental and judicial administration in the United States, are correcting these evils. The nation is just passing through the corrupt stage through which England passed between the days of Walpole and those of Chatham. I only allude to the subject to show the bearing it has on American finance, which must interest the business men of this country, owing to the intimate commercial relations subsisting between the two nations, and to point out some minor errors into which an otherwise excellent reasoner and good authority on the money question has fallen. I would observe in conclusion, that if the demagogues in England should succeed in obtaining a large extension of the franchise, so as to give the governing power over to the same classes as in America, before they are qualified in any degree by education, intelligence or moral character, for its exercise, the country may have to pass a second time through a similar ordeal, and may not come so well out of it. It is best for all classes that education should precede the concession of political power.

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