

cured in modern times. The allusion to Peruvian wealth, refers to the rich gold and silver mines—the richest then known in the world—discovered by the Spanish conquerors of Peru, as well as the immense amount of precious metals found in the temples, and in the palaces of the Incas or rulers of that country.

¹⁴⁷ Danaë was the daughter of a king of Argos, who on consulting an oracle, was told that she would bear a son who would deprive the king of his life. To prevent this, the king shut her up in a brazen tower, with her nurse. Jupiter had seen and loved the maiden; and under the form of a golden shower, he poured through the roof, into her bosom. She became the mother of Perseus, by Jupiter, and the young man killed his grandfather, by accident.

¹⁴⁸ One of the most ruinous speculations of modern times, was the conception of John Law of Edinburgh, who, by remarkable shrewdness in financial schemes, became comptroller-general of the treasury of France. He proposed three schemes—a bank, an East India Company, and a Mississippi Land and Trading Company. The French ministry became enamored with his plans in 1710, and in 1716 Law opened a bank in his own name, under the Regent of France. Most of the people of property, and of all ranks, purchased shares in his bank and his companies, with the expectation of immense profits. His was de-