

the question has been legally decided in England that they have a necessary and inherent right, as being part of the nation whose currency is counterfeited, to prevent that counterfeit coin from going again into circulation; which right it was at that trial, (one, if I recollect right, at Nottingham, between a grazier, and a publican) extended to the cutting of the coin in two, but not to the dailing of it on the counter. Upon the same ground the bank would have a right to stamp the word "counterfeit" upon spurious bills, but not, I conceive, either to destroy or detain them, although I know that the bank of England assume even that right. And the banks in Canada are perhaps more bound than any others, to do this with vigour and strict attention, upon a moral consideration; for, having been the means of introducing into the country a paper-currency, and, along with the other evils which they have been the occasion of, augmenting, to a frightful degree, the crimes that are consequent upon the introduction of so pernicious a medium of circulation as dollar-bills; so it is the more incumbent upon them, both to secure the public against imposition, and to discourage and defeat the exertions of their indefatigable and industrious imitators, the counterfeiters of the Eastern townships. But Fidus Achates is mistaken as to the stamping of the bills operating as a preventative to his being indemnified by the person from whom he took them; on the contrary, it makes him more indisputably compellable to do so; to pay in counterfeit-bills is not to pay, and the person who gave him the bills, whether he takes them back or not, is as much in his debt as before, nay more, for if the sum be of sufficient consideration, interest, loss of time, trouble, and perhaps loss of reputation, would be to be added in the shape of damages, arising from his having given that in payment, which was worth less than nothing.

This subject calls forth some reflections upon that of the complaints made in a late number of the Canadian Times, against "a most formidable gang of unprincipled vagabonds and villains, who boldly, and almost openly in broad day light, carry on the base, vile, and diabolical trade of counterfeiting bank-bills." It is added that "in the township of Dunham alone, they actually manufacture the paper, engrave the plates, make the impression, affix the signatures, and dispose of counterfeit bank-bills, to be put in circulation, to the great amount of several hundred thousand dollars in the course of one year. They sell the bills at a certain rate of good money, per centum, for the spurious, to agents from all parts of the United States, who are seen in crowds." I do not believe that this picture is exaggerated, and, although not in such extensive repute, or line of business, as the *Bank of Dunham*, there are other establishments of the same nature, with their partners, directors, clerks, out-riders, and agents, in other parts of the townships bordering on