

capital, for the broker will immediately deposit his customer's hoarding with his banker, who may lend it the same day or hour to the produce merchant to help "move the crops."

I am of opinion that these particular evils so much complained of in America, and for which so many panaceas have been prescribed, lie deeper than the soil where Mr. Spinner has delved. I think something is due to the facilities afforded to great speculators (to use a milder term than Mr. Spinner has done) by the state legislatures and judiciaries to obtain power to levy increased tolls on the public for railway transit, and to get injunctions to suit their own plans of plunder. I have neither time nor space to enter into details, nor would they, it is presumed, interest English readers to do so; but it may be well to be a little more explicit in respect to one or two notable cases, often referred to on both sides of the ocean. I mean those of the Erie and New York Central—perhaps I ought also to include the Pennsylvania Central—but the two former will do. The money disbursed at Albany by the Erie company under the Fisk Gould, and the New York Central under its present manager Mr. Vanderbilt, to obtain legislation to enable them to carry out successfully their great schemes of finance, has been enormous. Through these disbursements two governors who signed the bills, alleged to have been purchased through the legislature, it is said, retired almost millionaires, and numerous state senators, and many leading members of the Assembly, were known to have suddenly become rich after the passage of certain bills into law. These facts are not stated on the loose and general charges made by the press, but on reports of committees of subsequent legislatures who compelled the officials to produce their books and disclose the outlay, first and last, for legislation at Albany of some two millions of dollars. What was done in New York on a large scale, was done in other States on a scale only a little less. There is no denying the fact that corrupt practices a few year ago extended all over the Union,