

CONTENTS

xxi

SECTION	PAGE
438. Loaning on Bank Stock	349
439. First Bank of the United States	350
440. Success of the First Bank	351
441. Opposition to Recharter	352
442. Second Bank of the United States	353
443. Redemption of Notes in Specie	353
444. Mismanagement of the Bank	354
445. Jackson Opposed to the Bank	355
446. State Banking	356
447. Suffolk Bank System	357
448. New York Systems	359
449. Safety Fund System	359
450. Bond Deposit System	359
451. Mistakes of the System	360
452. Free Banking System	361
453. Experience in Other States	363
454. Indiana and Ohio	363

CHAPTER XXV.

NATIONAL BANKING SYSTEM.

455. The National Bank Act	365
456. Market for United States Bonds	366
457. Early History of the Act	366
458. Comptroller of the Currency	367
459. Summary of National Bank Act	367
460. Circulating Notes	369
461. Reserve Requirements of National Bank Act	370

CHAPTER XXVI.

PRESENT CONDITIONS OF BANKING IN THE UNITED STATES.

462. The Development of Bank Deposit Currency	371
463. Limitation of Deposit Currency	372
464. Seasonal Demands	373
465. Depletion of Reserves	374
466. Aldrich-Vreeland Act	375
467. Inelasticity	375
468. Expansion of Bank Circulation	376