

what he thus laboriously acquires. What greater calamity can befall a rational being than to be fast bound in the chains of a never satisfied cupidity?

It is to a violation of this rule of moderately pursuing our secular concerns, that we are to ascribe, if I mistake not, the sad disaster which has recently convulsed the commercial world from its centre to its extremities, involving thousands in ruin, and shaking the confidence of nations. To this we may ascribe the passion for over-trading, and adventurous speculation beyond the bounds of prudence and probability; the production of factitious capital, which, resting on spurious credit, is liable to be dissipated with that which supports it; the disregard of all the rules and calculations of better times; the scornful rejection of those slower but more certain methods which made our forefathers respectable and happy; and the consequent adoption of wild, chimerical, and unlawful measures, equally at variance with discretion and morality.

It is a remarkable circumstance in the history of the late transactions, that no loss of real property can be assigned as the cause of the universal distress which has prevailed, and which all classes of the community so strongly feel. No famine has visited any considerable portion of the globe; no pestilence has destroyed the race of serviceable animals; no inundation has carried off millions of acres of produce, ready for the reaper's hand; no tempest has wrecked and destroyed a fleet of merchantmen, with all their