

over a century ago, upon industry, by the capitalist; and resolved on making the experiment in the New World of a Land Bank. But although he visited America, it does not appear he made a serious attempt to carry out his purpose. His opinions on the subject were rudimentary, and of little value to any one making the attempt at this period. But it is encouraging to learn that similar views of economy were held by one whose reputation as a thinker is world-wide. It is anything but discouraging to the promoters of the new economy to refresh the memory with the circumstances which called into existence the Banks of England and France. The reckless South Sea scheme was a twin sister of those institutions, and rivalled the Bank of England as a candidate for public favor. And not until the latter institution was made the pet of the government, was it saved the disgrace which befell its adversary. When Law's Bank of France first suspended, it possessed more gold in proportion to liabilities than is required now-a-days to do a successful banking business—evincing the virtue of management.

#### CLOSING ADDRESS.

Altabin, upon taking leave, expressed himself to the following effect: The chrysalis stage of civilization, which justly characterizes the outside world, has long ago eventuated in a higher development in my native land. The annihilation of interest furnished the people with a *new motive* in life ; so that such a thing as an intelligent being spending his