

interests of creditors are rather reluctantly protected than cordially aided by the laws. In an aristocracy, where legislation is in the hands of a few, and these few are more akin to the class of creditors than of debtors, the pervading policy of commercial law is precisely the reverse. Men are always much more prone to prescribe than to practise wisdom and virtue. When the many rule, they legislate mainly for themselves, and are governed chiefly by considerations of self-interest, which are often illiberal and short-sighted. When the few rule, then men are legislating for others; and however self-interested the legislators may be, they are willing enough to acquire a cheap credit by imposing on their fellow-citizens the most strictly upright and honorable regulations. It is then that the sentiments of creditors give the tone to commercial legislation, and that the duties of debtors are most strictly unfolded and enforced by law. In human society, evil is often overruled to the production of good, and good perverted to the production of evil. The condition of the inhabitants of North America is eminently fraught with good; and only the controlling and purifying influence of strong Christian principle can exempt them from a proportional share of those abuses that constitute the guilt and the penalty of benefits irreligiously enjoyed.

END OF VOLUME I.