

ordinary case of weights and measures, for it says "you shall not make what use you will of your own; we will not only define the quality and fix the value of your money, but you shall not be allowed to use it, or make a greater profit of its use, than 6 per cent.; and if you do, you shall be at the mercy of any unprincipled vagabond who may choose to turn informer!" This is equity with a vengeance!

A man may build a house, for which another man may be willing to pay him a rental of a hundred a year; but a third party steps in and says, 'I like the house very well and wish to have it, I will give you a hundred and twenty pounds a year for it.' Does the law in this case step in and say to the builder, "No, you shall *not be allowed* to let your house for *more* than a hundred a year? Why then restrict the loan of money to a fixed amount of profit, when for the loan of a house you may charge what you can get? Instances of the absolute *absurdity* of such enactments might be multiplied *ad infinitum*; and their *injustice* is greater in proportion than their *absurdity*.

In England, these enactments have at length been repealed, except on loans on landed property secured by mortgage; and the merchant and trader is at liberty to borrow and take up money when he wants it, at whatever price he chooses to pay for the accommodation. The result has been found most advantageous to both parties; and, so far from operating to the prejudice of the borrower, by putting him, as it was termed, "at the mercy of the lender," it has