

borrow who does not *need* to do so. No man who does not need to borrow ought to be encouraged in *speculation*. The mind instinctively recoils from the idea advanced by certain expositors, that a profit for the loan of money is as just as a profit on the sale of merchandise. No man can be held guiltless who provides the means by which another is involved in debt. God will therefore have us to give in charity what we must not lend for gain. The necessity of sales or barter is quite a different affair, with which charity has nothing to do. However serious and solemn the charge, there can be no doubt that the all but universal practice of the christian world is, in respect to lending on interest, in direct violation of the law of God.†

The word usury has no specific reference to money alone. In Deuteronomy xxiii, 19, it is used to denote the increase of money, victuals, and goods generally. In Leviticus, xxv, 37: "Thou shalt not give him thy money upon usury, nor lend him thy victuals for increase," it is evidently to be understood that the lending of the victuals *for increase* is the same thing with the lending of the money *on usury*. So also in Ezekiel. Though the injunction is here conveyed in different terms, the criminality of the act is the same, the person who lent his victuals for increase being equally guilty with one who lent his money on usury. Neither here, nor in any other of the kindred passages, is there the slightest intimation of a lawful or legal rate of interest. It is the opinion of nearly all the ancient commentators, both Jewish and Christian, that lending on interest is entirely forbidden, and this is the view which has been held by the Church and by all the great and good within her pale up till comparatively recent times. The opinions of the different modern expositors whose works I have had an opportunity of consulting betoken so much ignorance of the great principles involved that they are hardly worthy of special refutation. If the lending of money on interest were an ordinary mercantile transaction to be judged of by ordinary mercantile rules, the imposition of a legal rate would be simply absurd. As it is, the imposition of a legal rate, whatever may be said as to the probity of the intention, legalises a vice. And in this act of legalised vice, the Church is but too prone to find excuse for that system in which she is herself so largely involved. Hence, by slow degrees, has a fatal tampering with the word of God resulted in an evil of colossal magnitude which now darkens and overshadows every civilised land, and which is the source of endless contentions, sorrows, and strife.

We may designate a "legal rate of interest" as an unhappy compromise between good and evil, between the spirit of charity and that of an unbridled lust for gold, and too readily has the Church adopted the "legal rate" as a cloak for its sin. This restraint has, for hundreds of years, been a standing evidence to the world of those feelings regarding this vice which have been indelibly stamped upon the human mind. So far as the law is restrictive, it

† According to Sir E. Coke, *Usura dicitur ab usu et are, quia datur pro usu, æris*; or, *usura dicitur, quasi ignis urens*. If the latter derivation be correct, the Hebrew and the Latin are equally expressive.