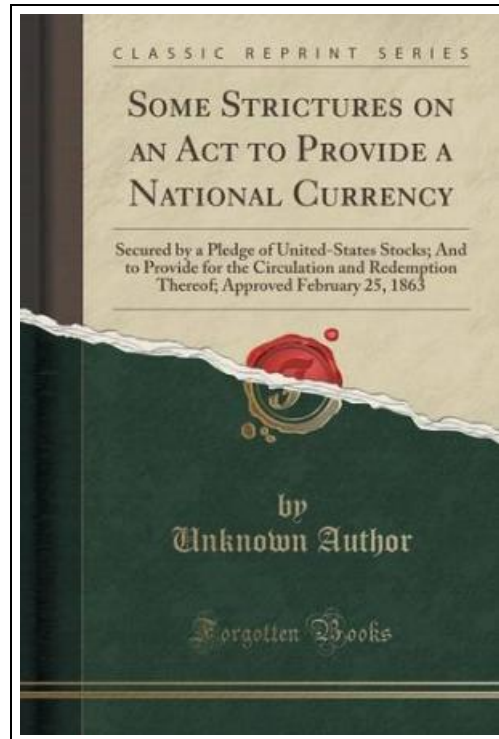


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Some Strictures on an Act to Provide a National Currency: Secured by a Pledge of United-States Stocks; And to Provide for the Circulation and Redemption Thereof; Approved February 25, 1863 I have been greatly surprised that the Act of Congress passed at the last session, authorizing the establishment of banking associations, has excited so little attention; for, in my opinion, it is one of the most important which have passed that body since the adoption of the Constitution. If I do not greatly err, it is fraught with consequences of good or of evil to the country, which deserve the most serious and deliberate consideration. If it shall be honestly and intelligently used for the sole purpose of promoting the object for which it was professedly formed, - to provide a national currency, - I think I can see that it will be productive of much good; but if it shall, on the other hand, at some time in the future, more or less distant, be abused for party-purposes, - a supposition not entirely incredible to those of us who have witnessed for the last thirty years the influence of party-politics on legislation, - I think I can foresee, that it may prove a calamity greater even than the civil war under which we are now suffering. Armed rebellion can be put down by physical force; but how shall we effectually guard against the insidiously corrupting influences of the money-power? The late Bank of the United States was refused a re-charter, on the ground, whether real or pretended, that it was an institution dangerous to the liberties of the people. The machine which it is...



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