

to the wants and necessities of the people from time to time.

Mr. Wethered agreed with his friend that this was not a subject for constitutional provision. Money was an article of merchandise, just as much as anything else. He had been in London when the Bank of England loaned money at 2 per cent. and again at 10 per cent. He was of opinion that the rate should be fixed at 7 per cent. The United States paid 7 3-10; New York paid 7 per cent., and he regretted that as trustee he had to send funds there to get this rate instead of keeping them at home.

The subject was further discussed by Messrs. Stoddert, Ritchie, Silver, Wilkinson, Perry and Page.

Mr. Dent said the money lender seemed to have a great many friends on this floor, and he desired to say a few words in favor of the borrower. He could not agree that money was like any other commodity, subject to the law of supply and demand. Other articles could be kept without suffering any deterioration, but money could not, it always commanded a premium. He preferred this matter should remain as in the constitutions of 1851 and 1864. He wanted the rate to remain at six per cent., or otherwise he was in favor of the motion of the gentleman from Howard, to leave this matter altogether to the Legislature. He was unwilling that the money lenders should be allowed by law to charge any rates they pleased, and if this article was adopted the effect would be, that all money now out would be called in to obtain higher rates of interest. Coming from a portion of the State which unfortunately was not now in a very prosperous condition, he was unwilling that his people should be left to the tender mercies of the Shylocks.

Mr. Brown thought that the conclusion which the committee had arrived at was a most wise one, and he sincerely hoped that their report would be adopted. He thought that the interests of the debtor were equally protected with those of the creditor. The usury laws belong to the past—they are absurdities; they have been proved so, and this has been admitted by his learned friend from Howard, (Mr. Merrick.) They are an incubus upon the prosperity of the good old State of Maryland; they retard the