apparent in almost every class of society; and this has been indulged under the fatal mistake, that the means and resources thus squandered, and taxed, were as substantial, as they seemed to be inexhaustible. The same mistake has fostered a spirit of the most reckless speculation on the part of individuals and corporations; speculation which has included almost every variety of property; created unreal values of stock; and in its reckless experiments, frequently seized upon the necessaries of life. Auxiliary to all this, there cannot be a doubt, that our banking systems, have proved ready and facile instrumentalities. To what extent the abuse of these institutions contributed to the universal inflation, and the general artificial condition of all monetary affairs, I am unprepared to say. It is morally certain, however, that an evil of this character, could not have acquired such gigantic proportions, nor have entailed such terrible disaster, but through the agency of institutions, which have exceeded the bounds of propriety, in the creation of a fictitious and unsound circulating medium.

I am not disposed to affect a crusade against banking institutions; yet I can but feel impatient of the wrongs they have inflicted upon society, and with so much cool indifference to the rights of the people.

Created by public favor, and nominally accountable to strict legislation, it is apparent that they pursue a policy, dictated in many instances by so much selfishness, as to betray a serious disregard of the true welfare of the community. The restrictions under which they are supposed to conduct their business, are easily and readily evaded; and the public are at no time secure, against the consequences of an abuse of power, which can never be exerted, but to the detriment of the common welfare. We have a humiliating illustration of this fact in the current state of the monetary institutions, generally, of our country, and, from which, those of our own State claim no exemption.

The Banks of Maryland, are now in a state of "suspension." In other words, they are unable to meet their obligations, and every note-holder has the evidence of this fact, in his own hands, when he presents it at the counter of the Bank for redemption.

This is virtually a condition of bankruptcy; and we know very well, that no merchant can continue his business in like circumstances, whatever may be the nominal value of his assets.

Thus we have apparent, an assumption of privilege by an institution, in which a whole community may be interested, which is entirely denied to an individual or firm, though but a few may be affected by the "suspension" of the latter. In all this it appears that there is with the people, a disposition to tolerate to almost any extent, the errors and caprices of banking institutions; a disposition, I do not hesitate to say, which could not obtain with