

and gross cupidity of a few who had the control of the specie of the country, nothing less than a machine of fraud.

The singular spectacle was presented of the officers of the State seeking for banks in situations the most inaccessible and remote from trade, and finding, at every step, an increase of labor by the discovery of new and unknown organizations. Before they could be arrested, the mischief was done; large issues were in circulation, and no adequate remedy for the evil. Gold and silver flew about the country with the celerity of magic; its sound was heard in the depths of the forest; yet, like the wind, one knew not whence it came or whither it was going. Such were a few of the difficulties against which the commissioners had to contend. The vigilance of a regiment of them would have been scarcely adequate against the host of bank emissaries who scoured the country to anticipate their coming, and the indefatigable spies who hung upon their path, to which may be added perjuries, familiar as dice's' oaths, to baffle investigation.

Painful and disgusting as the picture appears, it is neither colored nor overcharged, and falls far short of the reality.

The result of the experiment of free banking in Michigan, is, that at a low estimate, near a million of dollars of the notes of insolvent banks are due, and unavailable in the hands of individuals.

BANKS IN WISCONSIN.

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[Extracted from a New York paper.]

Bank of Mineral Point, January 4, 1839.

RESOURCES.				LIABILITIES.			
Discounts -	.	.	\$65,848	Capital -	.	.	\$100,000
Securities -	.	.	14,495	Discounts received	.	.	744
Advance on lead	.	.	9,730	Circulation	.	.	53,075
Specie	.	.	30,444	Deposites	.	.	21,726
Specie funds	.	.	30,054				
Other resources	.	.	18,974				
			<u>\$175,545</u>				<u>\$175,545</u>

Bank of Wisconsin, January 7, 1839.

RESOURCES.				LIABILITIES.			
Due from directors	.	.	\$15,359	Capital -	.	.	\$39,195
Due from stockholders, &c.	.	.	126,192	Circulation	.	.	182,498
Due from corporations	.	.	94,544	Deposites	.	.	88,251
Specie	.	.	29,236	Profits	.	.	352
Other resources	.	.	43,941				
			<u>\$310,226</u>				<u>\$310,226</u>

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