



ing the bills of one branch at another. My God! is there a man in this world, much less in this Union, that would call such a bargain a necessary and proper *contract*, not to say LAW, for carrying into effect any power belonging to a free government? Can the people of this country believe that there is such a monstrous principle in the boasted Constitution of united America? If they do, we can only say to such credulity, sleep on in your false security. The day is coming when you will awake to the reality of your ill-fated delusion, but it will be too late either for the arm of relief or even the consolation of hope.

Will it be denied that this case differs from that of the Bank? Every dollar of the Stock of that institution *may* pass into the hands of but a single foreigner to morrow. In the exercise of the powers, there is no difference in the Constitution between one and one thousand, between a citizen and a foreigner, and it is trifling with common experience to say Congress would not vest such a power in a single foreigner. Once admit the right, and the limits to *discretion* are shoreless. All history proves there is no protection from the excesses of unlimited power, nor no guaranty against its exercise, either in the wisdom or honesty of any of its depositaries. The moment they decide that the measure is *necessary* or *proper* to carry an express power of the Constitution into effect, the decree becomes destiny to the nation, though it should contain fifteen millions of intelligent freemen.

We may here be indulged in a remark, which may serve as a passing sigh over the perverted use of the power of corporations. In their first institution, in Italy, at the close of the crusades, they were notoriously intended as a relief against feudal oppression, and it is remarkable that they are considered the dawn of what little liberty exists in Europe. They were designed to check the arbitrary sway of larger rulers and the still more unfeeling despotism of petty tyrants. They spread from Italy to France and from France to the rest of Europe in the 12th century, and are justly esteemed the efficient instrument of the downfall of baronial tyranny and the not less vexatious dominion of their unbounded wealth. It remains for the free and enlightened Republic of America to use them for the very objects they were designed to overthrow, and by such introduction to bring back, in all its odium, the oppressions and rigorous exactions of a monied Aristocracy. From their origin to the present day, with but the one and memorable exception of the American experiment, history may be safely challenged for the production of an instance where a *private corporation* has ever been employed by government for the execution of any of its fundamental principles.