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tradada. gations of that charter. without its assent, is a violation of the obligations of that charter."

Now, as to what the government may do with a private corporation, our authority continues "the grant of incorporation (quoting he english law) is a compact between the crown and a number of persons, the latter of whom undertake, in consideration of the privileges bestowed, to exert themselves for the good government of the franchise. If they fail to perform their part of it, there is an end of the compact. The charter of a corporation, says Mr. Justice Blackstone, may be forfeited through negligence, or abuse of its franchises, in which cases the law judges, the body politic has broken the condition upon which it was incorporated, and thereupon the corporation is void." But this is not done by a mere act of the Legislature but by the courts of justice, in virtue of the pre-existing laws which govern all contracts. What is the conclusion from all these doctrines? What have we been amining at?—Listen to it in words that can, nay, must not be pristaken, for according to Mr. Webster.

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and let me establish Banks wherever I please in the twenty-four Sovereign States of the Union, and thereby break up their banks, and the facilities which they afford to their people, either in commerce or revenue; (for they too have commerce and revenue) raise up cities here and put down cities there, just as I may, with my immense capital, choose to favor particular States and their rival commerce; (for money is the life and soul of commerce; (for money is the life and soul of commerce) acquire as much property as I please, both real and personal, though it amount to the lands of a whole State; execute real property and imprison citizens for debt, even in those States where such remedy is denied to their own people, (as in the case of Kentucky) I will furnish deposits for your revenue and tunismit all your money from one end of the Union to the other, free of expense, I will leid you money at the interest prescribed in my charter, by the by, a thing you can do as well any where else, but which I shall always be glad to do: My Bills shall be called "coin," names are nething; and thereby the whole currency of the Union shall be propertly regulated, reserving however to myself the right to ask what per cent I please for pay-

It ing the bills of one branch at another. In God! is there a man in this world, much less laid ict" in this Union, that would call such a bargain a necessary and proper contract, not to say tion LAW, for carrying into effect any power be-longing to a free government? Can the peon of ple of this country believe that there is such a monstrous principle in the boasted Consti-ution of unted America? If they do, we can only say to such credulity, sleep on in nore ited. arty ular your false security. The day is coming when hich you will awake to the reality of your ill-fated delusion, but it will be too late either for the and hing 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 tions own of that institution may pass into the hands of f the but a single foreigner to morrow. In the extract alin the Constitution between one and one thoulansand, between a citizen and a foreigner, and miit is triffing with common experience to say to a Congress would not vest such a power in a tate single foreigner. Once admit the right, and s in the limits to discretion are shoreless. rant tory proves there is no protection from the e of excesses of unlimited power, nor no guaranat it ty against its exercise, either in the wisdom or honesty of any of its depositaries. The moment they decide that the measure is neghts plies And cessary or proper to carry an express power rowof the Constitution into effect, the decree becomes destiny to the nation, though it should ape contain fifteen millions of intelligent freemen. can We may here be indulged in a remark, If. which may serve as a passing sigh over the percorverted use of the power of corporations. In o eftheir first institution, in Italy, at the close of conthe crusades, they were notoriously inter ded that as a relief against feudal oppression, and it et of is remarkable that they are considered the ividdawn of what little liberty exists in Europe. that They were designed to check the arbitrary nent sway of larger rulers and the still more unthe feeling despotism of petty tyrants. They spread from Italy to France and from France e, ic ght" ght' to the rest of Europe in the 12th century, not and are justly esteemed the efficient instru-temment of the downfull of baronial tyramy and t the the not less vexations dominion of their unto the rest of Europe in the 12th century, pose bounded wealth. It remains for the free and the enlightened Republic of America to use them the for the very objects they were designed to dan-overthrow, and by such introduction to bring the back, in all its odium, the oppressions and rig-their orous exactions of a monied Aristocracy. cans From their origin to the present day, with but sedi-the one and momorable exception of the A-nated merican experiment, history may be safely ould challenged for the production of an instance y re-where a private corporation has ever been of the employed by government for the execution of any of its fundamental principles. the