

A Welcome Addition

A SMALL but valuable lot of bank reports makes a noteworthy addition to the library of the Business Historical Society. These are charters and reports of some of the early Southern banks, and a number of the pamphlets relate to the culmination of the famous contest between Jackson and the second United States Bank. Among them is the veto with which the sturdy soldier and idol of the populace, who was distrustful of all banks because he had once read about the South Sea Bubble, dealt the ill-fated institution its death blow. As our readers are aware, the document characteristically appeals to the agricultural West, the common man, and the hundred-per-cent American against what its opponents were wont to designate as the monstrous creature of Marquises, Earls, and a few rich and privileged Easterners, the Bank. This, together with speeches of Webster, Clay, and John Quincy Adams on the one hand, and Senators Benton of Missouri and Hill of New Hampshire on the other, on the continuance of the charter, and the removal of the United States deposits, illustrates beautifully the character of the arguments used by both sides in this struggle, the issue of which was so surely foreordained. Was it any wonder that the people turned a deaf ear to the clear and sound reasoning of Webster, Clay and Adams, when they were being told by Benton, Hill and, above all, their great mouthpiece, Jackson, just what they had thought all the time, that a great monopoly like the Bank could but make the rich richer, and the poor poorer, and that it was being swallowed up by foreign stockholders, largely British, who would use it for the benefit of England in case of war?

With these historic documents, and the Southern material, this collection is a much needed addition to the array of bank reports available to the Society.

In Memoriam

THE Society has again been unfortunate in losing two of its members, Mr. George Woodbridge, one of the founders, and Mr. Russell Robb.

IN George Woodbridge, the Society loses one of its chief friends and supporters.. He died on February 16, 1927, at the Deaconess Hospital in Boston. He was one of the organizers, and a trustee of the