

of the volumes just mentioned. Within the last twenty years scores of school and public libraries have been established; and recent legislation relative to libraries will mean the establishment of a much greater number in the future. Not one of the many school and public libraries in Iowa should be without a complete set of the statute laws and codes of the State and Territory. We shall look to the Historical Department to furnish the necessary reprints. An excellent beginning has been made.

But students of law and government outside of this State are interested in our laws. It is a fact that Iowa has furnished models for more than one commonwealth. The volume of laws which the Historical Department has just reprinted was in 1843 adopted and enacted as a part of the law of the Provisional Government of Oregon. The Iowa Code of 1851 was in many parts enacted verbatim by the neighboring State of Nebraska. No one can discuss the development of law in the West without making prominent mention of the statute laws and codes of Iowa.

BENJ. F. SHAMBAUGH.

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### HISTORIC MARBLES.

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During the month of December the Historical Department came into possession of marble busts of Gov. and Mrs. William Larrabee. They were from the studio of the Messrs. Pugi Brothers, Florence, Italy, and were accompanied with beautiful dark polished stone pedestals. The material from which these busts were carved is the finest Carrara marble. As likenesses of those well-known and distinguished Iowans they leave nothing to be desired. They are at once recognized by all who have known them in the past. The Department also owns a fine marble medallion bust of the late Hon. William Pitt Fessenden of Maine. This was from the chisel of Larkin G. Meade, one of the best

known American sculptors, who has long resided in Florence. This bust was procured by the late Governor James W. Grimes, a close friend of Mr. Fessenden, for his own residence at Burlington. Shortly before her lamented death Mrs. Grimes sent it to Governor Boies for the State of Iowa, when it naturally came to the Historical Department. As works of art and as faithful likenesses these busts are among the finest in the United States. A plaster bust of the lamented Hon. D. N. Richardson, of Davenport, has also been contributed by his family. It was painted black, but is a faithful likeness of that distinguished Iowa journalist and traveler.

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#### USURY IN EARLY IOWA LEGISLATION.

The taking of interest from borrowers of money has been a subject of sharp controversy in the history of religion, philosophy and politics. Until the beginning of the modern industrial era it was regarded as an offense against morals to exact interest which was generally punished as a crime. Philosophers condemned it and the church inveighed against it. With the transition from the patriarchal and feudal regimes to the present industrial and commercial organization of society wherein capital, or accumulated wealth, plays such a vital part in the conduct of business people began to look upon the practice of exacting interest differently. It was perceived that capital was sought for not solely or chiefly by the unfortunate and spendthrift as in former times, but mostly by merchants or undertakers of enterprises with a view to increasing their profits. Money was to be considered as any other commodity in the market, subject to the laws of supply and demand. When this fact was fully realized political economists and financiers began to condemn the laws against usury, on the ground that instead of really protecting the borrower such laws in fact made interest rates higher. England has repealed all of her

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