

ABOUT BANKS.

Banks are created for public convenience and not for the benefit of capital. They minister to the wants of men in moderate circumstances, and by keeping up the price of labor and the price of produce, exercising a vigorous influence upon every industrial pursuit and every occupation of life. They make money plenty and furnish it to the borrower on fair and liberal terms. Any amount can be had at banks at from four to six per cent. But further, a well regulated system of banking would afford us a home currency at all times convertible into gold and silver at the will of the holder. It would drive from our borders much of the worthless bank paper from surrounding states, over which we have no control, and as to the soundness of which we have no guarantee. It would secure our citizens from frauds and losses against which they have no guards and for which they can secure no redress. It would call into the State a large amount of capital from abroad and give an impetus and energy to home business and home industry that would soon send poverty and want from our doors and make the waste places in our State "to blossom as the rose."

We might go on and multiply considerations, but these are surely enough for the present, and ought to enlist the voters of all parties, almost as a man, against the suicidal policy of that party which denies to the people the benefit of a home currency by interdicting the establishment of banks within the State. The interests of agriculture, manufactures and mechanics in Iowa all require the establishment of banks by legislative enactments. Why has this not been done? Simply because our State is ruled by a few men of narrow, contracted prejudices, whose interests might be seriously jeopardized by the incorporation of banks within the State. Money could not be loaned at from 20 to 50 per cent interest, and their unworthy occupation of wringing from the poor and the unfortunate their hard earned gains would be

gone forever. Shall this state of things continue by which *the rich are made richer, and the poor poorer*, or will not our people demand, in trumpet tones, a revision of this shabby Constitution—unworthy of a free, intelligent and enterprising people?

Now let every voter recollect that—if he desires a home currency managed by our own citizens, subject to our own laws, and open to the examination of our own people—let him be vigilant in his efforts to select the right kind of men to the next legislature. If, however, he is content with our present currency, made up as it is of bank paper from every State in the Union, all that he has to do is to continue in power the same men who have ruled our State as with a rod of iron ever since its organization.—*The Western American, Keosauqua, Iowa, May 29, 1852.*

THE RACCOON RIVER AGENCY IN 1844.

BY REV. BENJ. A. SPAULDING (HARVARD, 1840; ANDOVER, 1843.)

A few weeks ago I visited Raccoon River Agency, nearly 100 miles from this place (the Old Sac and Fox Agency in Wapello county), and 30 or 40 from the line which divides this from the country at present occupied by the Indians. Connected with the Agency is the Indian Agent, the Interpreter, two gunsmiths, two blacksmiths, with their families and servants. Nearly a mile from this, on the point between the Raccoon and the Des Moines, is a garrison consisting of about one hundred soldiers and five commissioned officers. Along the banks of the Des Moines, between it and the Agency, are several farms (carried on by the U. S. for the instruction and benefit of the Indians), and trading houses, so that the whole population (white) is not far from 200. On the Sabbath I preached to as many of these as could be crowded into a single room, officers, soldiers, merchants,

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