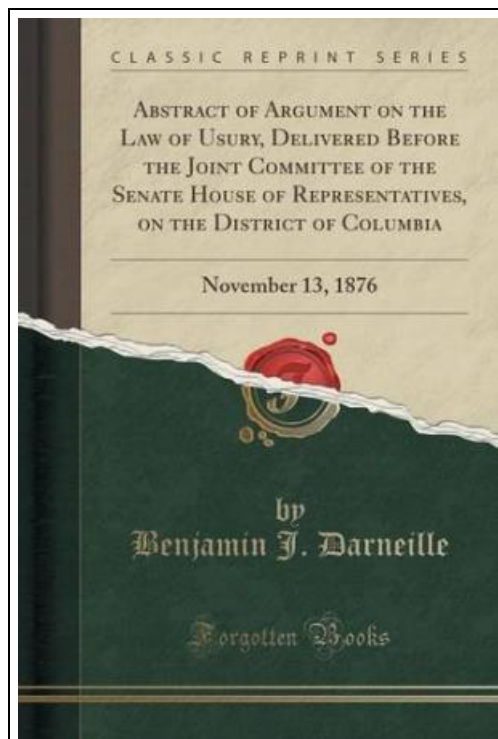


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Abstract of Argument on the Law of Usury, Delivered Before the Joint Committee of the Senate House of Representatives, on the District of Columbia: November 13, 1876 Mr. Chairman: The present state of the law in the District of Columbia on the subject of usury would seem at this juncture of our affairs to require reconsideration and reform. When, if at all, Congress will take action upon it is uncertain; but it has been thought prudent at this time to submit to you, as advisers of that body, some reflections in behalf of such reform. It is apprehended that innovation in that branch of our laws would not be effected without difficulty. To attempt it would be to war upon one of the strongest legal prejudices of the country. The existence of a statute in the Federal Code prohibiting more than a fixed rate of interest for the loan or forbearance of money, is a fearful testimony of that power by which the superstition of a dark age may transmit its errors from generation to generation. But that power exists, and we are compelled alike to admit it and to deplore it. Under its influence falsehood becomes so venerable that we fear to approach into its presence and examine its foundations. It subordinates the understanding to the dogmas of antiquity, and makes a thousand years a stronger argument than a good reason. We see it in all the walks of life, from the erudite senator to the illiterate, peasant, and whenever we see it, its footsteps are directed to evil. Fortunately for the welfare of our race, this species of tyranny is not wholly impregnable....



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