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1878 Cooper Morris Incoming Letters MS 1994

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which I cannot answer. They do not hang heavily upon me.

This is an ever changing scene. One great question agitates and subsides, and other more mighty arises. Every one is full of anxiety. The failure of a Bank in Glasgow has shewn what Vol canons exist and how disastrous their eruptions are. The men who managed it stood above suspicion, and it now appears as if their conduct had for years been of the most reprehensible character. Punishment will surely reach them. There is no limit to the responsibility of the Stockholders, and what they considered worth the day before the failure of the Bank £240. for a share of £100. per share, involves not only that loss but an additional sum of at least £500. for each share. So wide spread is the distrust among the Stockholders that a public subscription in Scotland is about being made for their relief. This event has undermined confidence and for a fortnight there has been great apprehension of a panic. The Bank of England is charging 6 pct. for money. Indications are favorable that the crisis has passed and that no further serious trouble will occur. War however is likely to break out in the East. Afghan and India are to be the immediate combatants, but Russia and England are behind them, and the probability is that if the public mind is not taken is likely to occur in a serious rupture between these two powerful nations. This is a strange thought that at the close of the 19th Century these two christian nations both possessed of unlimited liberty & immeasurable wealth cannot agree to live in harmony.

With love to Mr Morris and the assurance of my unabated interest in you in spite of your neglect

I am sincerely

Jno. Welsh