

all. Choke off everybody — but me!” Still better was the luck of Mitchell. Without his lifting a finger all competitors were legally expelled from Wisconsin for thirteen years. The best was, that his enjoyment of this monopoly included the decade of most rapid advancement ever witnessed in Wisconsin, or in any other state with one brief exception. Between 1840 and 1850, the populational growth of Wisconsin was from less than 31,000 to over 300,000; in exact figures 886 8-10 per cent. In all the decades of our thirty-eight states, the only instance of a larger percentage of increase was in Minnesota, from 1850 to 1860. Thus, measured by population, the need of banking facilities in 1841 was double what it had been the year before, while each of the nine years following added an equal increment to that need.

The Mitchell business grew still faster. The hour had come and the man. He saw his opportunity and made the most of it. His deposits,— say rather silver certificates,— which in 1840 were but \$6,000, within a dozen years had augmented to a million and a half.

His success was so enviable that others undertook to tread in his steps. It turned out, however, that following his wisest movements proved as foolish for them as Pharaoh's following the Israelites into the Red sea was for him. Within his circle none might walk but he.

Within fourteen years the institution — call it what you will — in which he as clerk had been paid less than a hundred dollars a month — was all his own — Smith, with all the home-keeping Scots who had backed him, was bought out — all the shares and the prestige of the establishment — all had become Mitchell's.

Let it not be supposed that our banker, though monarch of all he surveyed, had been walking a primrose path. There were many so-called *runs* which rushed upon him like torrents or cataracts. Panics, fomented by distant rivals or by neighbors who hoped to rise by his ruin, would seize depositors. Then steamers would suddenly land crowds, all calling for coin. Still larger swarms from the country would throng in. In 1849, Chicago and Detroit com-