

hindered him. It was not so sure of its ground as to venture upon a legal contest. It ran counter to the popular sentiment that there was no living without Mitchell's certificates, which had always been as good as gold, a more reliable currency than any before them, or any known in neighboring states, or than Wisconsin knew how to secure in their stead.

The result was that prohibition did not prohibit. It took from the people what had become as needful, not only as whisky and tobacco, but as daily bread. The Solons who had vacated Mitchell's charter but saw him keep the even tenor of his way, would have used Macbeth's words, if they could, to utter their wonder:

"The time has been
That when the brains were out the man would die,
And there an end, but now they rise again."

Acts were drawn up declaring the certificates of no legal value, and imposing a five-dollar fine for every one that was taken in or paid out — that is on all traffic that was not barter. If passed, these acts would have sunk into innocuous desuetude. The truth was the government was cutting off the limb which it stood on itself. Its expenses were paid by the United States, but not till many months after they had been incurred. Meantime, after their fiscal agent had been unable to obtain loans in Illinois and Missouri, they were forced to borrow of Mr. Mitchell. As early as 1841 they owed him \$16,873.01, and were glad to pay him ten per cent. No where else could they get so good money and on such easy terms.

In legislation as elsewhere extremes meet. After fourteen anti-bank years, an act of 1852 authorized what was styled free-banking, and flooded the country with bank paper much of which became worthless and was justly branded as "wild-cat," and "stump-tail." When this general act came in force, Mr. Mitchell called in his circulation, paying gold, unless its equivalent was preferred, for every dollar. Then, adding the monosyllable "Bank" to his insurance title, he formed the first banking institution in Milwaukee, as Mr. Marshall had formed the first one in the state at Madison.