

farm system, so excellent in a past age, was getting rather unsuited for the energetic competition of the present one: and that the *small* farmers—a comparatively comfortable class some sixty or eighty years before, who used to give doweries to their daughters, and leave well-stocked farms to their sons—were falling into straitened circumstances, and becoming, however respectable elsewhere, not very good men in the bank. It was interesting, too, to mark the character and capabilities of the various branches of trade carried on in the place,—how the business of its shop-keepers fell always into a very few hands, leaving to the greater number, possessed, apparently, of the same advantages as their thriving compeers, only a mere show of custom,—how precarious in its nature the fishing trade always is, especially the herring fishery, not more from the uncertainty of the fishings themselves, than from the fluctuations of the markets,—and how in the pork trade of the place a judicious use of the bank's money enabled the curers to trade virtually on a doubled capital, and to realize, with the deduction of the bank discounts, doubled profits. In a few months my acquaintance with the character and circumstances of the business men of the district became tolerably extensive, and essentially correct; and on two several occasions, when my superior left me for a time to conduct the entire business of the agency, I was fortunate enough not to discount for him a single bad bill. The implicit confidence reposed in me by so good and sagacious a man was certainly quite enough of itself to set me on my metal. There was, however, at least one item in my calculations in which I almost always found myself incorrect: I found I could predict every bankruptcy in the district; but I usually fell short from ten to eighteen months of the period in which the event actually took place. I could pretty nearly determine the time when the difficulties and entanglements which I saw *ought* to have produced their proper effects, and landed in failure; but I missed taking into account the desperate efforts which men of energetic temperament make in such circumstances, and which, to the signal injury of their friends and the loss of their creditors, succeed