ESSAY

ON THE

ADVANTAGES OF SAVINGS BANKS

IN GENERAL,

AND

THE GREENOCK PROVIDENT BANK

IN PARTICULAR,

TO

THE WORKING CLASSES.

BY ONE OF THEMSELVES.

(JAMES FRAME,
Iron-Store-Keeper.)

GREENOCK:
PRINTED BY A. MACKENZIE & CO.
1851.
The Directors of the Provident Bank earnestly solicit from the Working Men of Greenock a careful perusal of this Essay, the best of Eighteen placed in their hands in competition for Three Prizes, and as such won the highest prize of Fifteen Sovereigns.

It is from the pen of one of yourselves; it contains much important matter, conveyed in strong and appropriate language, and is worthy of your most serious consideration.

Greenock, August, 1851.
SAVINGS BANKS.

It must be allowed that nature has made gold and silver comparatively valueless; but man's opinion has made them the representative of every thing valuable, clothed them, as circumstances may be, with the bliss-bestowing qualities of a spirit of mercy, or armed them with the destructive power of a fiend.

Let no one think lightly of money. The possession of money is equivalent to the possession of all the comforts, conveniences, and necessaries of life. Money smooths the sick bed, pillows the dying head, lays the body in the grave with decency, stills the orphan's cry, dries up the widow's tear, and to the departing husband and father extracts the bitterest pang from death.
Think not that I would have you to be worshippers of mammon, or that I wish the kindly and charitable feelings of our nature to be dried up by a golden thirst. No! What I want to impress upon you is the true value of money. I do not wish you to hoard as misers, but to save as rational men for a rational purpose, so that you may have something of your own to fall back upon when the day of trial comes, and through its agency be enabled to save yourselves and your children from the fangs of that gaunt wolf hunger.

The saving of a portion of our wages, where it comes within the bounds of possibility, is a sacred duty which we all owe to ourselves, to our families, and to society. The man who, under any circumstance, or any train of circumstances, is obliged to depend upon others for sustenance, is lowered in the estimation of his fellows, and what is of a million times more importance, sinks in his own.

The working man who has a few pounds saved is a prince among his neighbours, a respectable man, a man to be honoured and trusted; he has no feverish fear of sickness or want of employment; there is a feeling of independency about him, and he can look master or foreman broad in the face. He also is a free agent; he can move about if he so wills it; he
is not bound to stop and starve in any particular spot because he has not money to carry him out of it, and, noblest, greatest privilege of all! he can relieve a fellow-creature in distress.

Liberty is a blessing which we all prize, and yet the workman who squanders his money offers himself up a willing sacrifice upon the altar of another's will. The certainty of immediate starvation forces him to accept of any kind of work, from any sort of master, and at any degree of remuneration that the master may choose to offer. Let the man's talents be what they may, he has no scope for their exercise—let his energies be ever so great they are "cabined, cribbed, confined;" he is body, soul, and spirit a very slave in the grasp of iron-handed necessity.

A man without money is only part of a man—he wants legs. No one thinks it worth while to hold him, yet he can't run away; he could not travel any great distance, were it to visit his dying mother; a very jail bird is he, without even the cold shelter of the prison walls.

There are many bonds in this world more galling than hemp or iron, and this is one of them. Men of Greenock, break asunder this bond, and cast this cord from you.
The melancholy fact is well known to us all, that, when we make no provision during health and employment for sickness and want of work, the first week of either sends our spare clothes to the pawnbroker; if the cause continues, onward and downward must go the work of desolation, till bare walls, blanketless beds, a wife's despairing look, and the cries of our children clamouring around us for that bread which we have not to give, make us feel that improvidence has formed a hell around our hearthstone, and peopled it with our own.

If we would avoid this—if we would avoid, in the event of that certainty Death, the compelling of our wives to humble themselves before strangers to obtain for our dead bodies a pauper's coffin and a pauper's grave, let us at once abandon all unnecessary expenditure, save all that we honestly can, and place that saving, whatever it may be, in the Provident Bank. There it will be safe, and there it will accumulate at compound interest, between which and simple interest there is a most material difference in our favour.

Many people think and say that a single shilling is not worth the depositing. This is a most fatal mistake, and has been the cause of many thousands living and dying in poverty and wretchedness.
The farmer who would throw his seed corn into the sea, or the mother who would destroy her child in infancy, might seek justification upon precisely the same principle.

But we must bear in mind that to save, or to do anything else effectively, we must proceed systematically. We have the very highest authority for this. Look abroad upon the face of nature, and see how distinctly she bears the impress of system upon her broad brow. There is system in decay and in regeneration—system in the formation of the wing of a gnat, and in the movement of a planet—system in the glow-worm’s light, and in the lightning’s flash—system in the singing of a bird, and in the thunder’s roar; while her own beautiful law of continuity, like a golden thread, runs through and connects the whole.

A systematic course of procedure is necessary in even the most common-place affairs of life. A person without system drifts hither and thither like a vessel without a rudder; never doing; always talking of what should be done; fatiguing himself by going over the same ground twice; ever in a hurry, and yet always behind. Whereas a man with system goes right on to his object at once, without deviating to the right hand or the left; no travelling in a circle with him; coolly and leisurely he accomplishes his
purpose, with ease to his body and satisfaction to his mind.

Lay down then a proper system for yourselves, and persevere in it; let nothing turn you aside; and depend upon it, that very strong, and at the same time very unprincipled feeling, called habit, which makes no distinction between good and evil, will come to your aid, and impel you on in the track which you have marked out for yourselves, without trouble and even without reflection.

Now, a steady systematic course of saving is the way, the only way, to gather money to any available amount. Fits and starts will never do. Let your savings, however small, be constant, and they must and will tell. If you can save no more than a shilling a-week, let it be regularly saved, and as regularly deposited. Small as it is it will amount in five years, with interest, to £14 6s., and in ten to thirty guineas.

For you, or me, or any person similarly circumstanced to talk of waiting “till we have something worth while putting into the Bank,” is nearly equivalent to saying that we will wait for ever. Never put off till to-morrow what ought to be done to-day. To-day is ours; to-morrow belongs to the Almighty. We have no
claim upon it; we have no right to presume upon a moment of it.

Carefully calculate your necessary weekly expenditure, and ascertain what you really can save; then lay it down as a law, make it a prominent part of your system, to go upon pay night to the Bank and lodge the money. Lead not yourselves into temptation by keeping the money a single night in your own possession; if you do, depend upon it it runs a very serious risk of never reaching the Bank.

Never say on account of the smallness of the sum, as many do, "I don't like to go into the Bank with it." I abhor that application of the "don't like" principle, if it can be called a principle; that false modesty so very common among us working folks, which falls like mildew upon bud and blossom of all enterprise and energy. Like to do any thing, everything that is not mean, dishonourable, or unjust. The Directors of the Bank will rejoice to see you with your shilling; you are the very sort of people they are waiting upon. They would rather serve you than one with a deposit of fifty pounds. Believe me when I tell you that it is mainly for such as you that these gentlemen keep the Bank doors open. With regard to you their kindness and disinterestedness are perfect. They have, can have, no motive but your good. They
get no reward for their labour but the pleasure which every good man feels in the consciousness of having tried to benefit his fellow-creatures. In standing aloof from the benefits offered to you by this establishment, you are not only sinfully neglectful of your own interest but ungrateful to those who so kindly stretch out a helping hand.

No one knows exactly the state of a man’s affairs except himself; therefore I do not presume to lay down a system for any one of you. Systems to be workable must be made to suit circumstances, and very likely there are not two families circumstanced precisely alike in the world. But I do know that no working man can live upon credit, and at the same time save anything. Credit is a marketable commodity, and in many cases one of a very perilous nature to deal in, consequently it must be charged at a very high rate. Remember, if you do take it, you pay a considerable part of your wages for that which can neither lodge, feed, nor clothe you. If this practice be continued through youth, manhood, and middle-age, you will absolutely have cast away a sum of money which, had it been deposited in the Provident Bank as you earned it, would have placed you in comfort during your declining years. Now, I hope you will remember that credit must be paid for, and act accordingly; for you and I, both very well know that many
a time we have had quite enough to do to pay for our goods without paying for more. And let me whisper to you that by dealing in this way we have not only to pay for our own goods and credit, but also for part of the goods and credit of those who deal in the same place, and cannot, or will not, pay for themselves.

Another evil is the inducement which credit holds out to people to take articles which, however useful in themselves, might for the time have been very well dispensed with. This applies more particularly to credit in a grocer and victualler’s shop, especially to shops of this description where spirits are sold. Of all sorts of credit this last named is the most dangerous, and often ends in a reference to the Sheriff.

The husband, or it may be the wife, feels rather unwell, or perhaps only fancies so; a neighbour’s wife comes in and prescribes at once “a wee drap toddy;” this prescription is given the more readily as the prescriber generally has no objection to take “a wee drap” of the medicine herself. There is no spare money in the house, but there is credit at the shop; the spirits are sent for, and the patient, of course, gets well, as he or she would have done had such a thing as toddy never existed; for we may take it as a rule that those who recover with spirits would have recovered most likely a little faster without them. The
price of the spirits are marked down in the pass book, along with a penny per gill extra as the price of the credit, and thus a needless sum is added to an account very likely sufficiently large already.

The price of a single gill of whisky each day, exclusive of Sabbaths, if lodged in the Provident Bank, would amount in ten years to the somewhat startling sum of sixty guineas.

In the foregoing remarks I insinuate nothing whatsoever against the honesty of the grocer and spirit-dealer. The man has his accounts to pay, his credit to keep; losses he must have in the system he pursues, and those who do pay must pay for those who do not. The universal adoption of the cash plan would benefit him at least as much as it would do the working man. Although, as already stated, I cannot pretend to lay down an entire system for any of you, yet I can confidently assert, that to take nothing upon credit is a firm and sure foundation that will admirably carry the superstructure of any proper system that may suit your own peculiar circumstances to rear thereupon.

Commonsense should teach a man to be careful of any article which he cannot live without, and of which, at the same time, his supply is but small; yet
how often, with regard to money, do we see this principle reversed. A poor fellow hurrying away to the public house, perfectly anxious to get rid of his last shilling, is no uncommon sight. What would we think of a hungry man scattering bread upon the streets for which he had travelled many a weary mile? We would pronounce him insane; yet not a jot more insane is he than the workman who toils all day, and can scarcely sleep soundly at night for fear of being behind the bell ringing in the morning, and yet spends his earnings with as little reflection as if money, like the ancient manna, was to be had for the gathering, or as if his being was bounded by this single day.

The man, or woman either, who is not careful of money rushes with open arms to embrace poverty; they await not his coming, but, like the suicide in search of death, go forth to find him. Poverty is the arch-enemy of our class; it enfeebles the body, blunts the affections, demoralizes the mind; therefore let us guard against it by all lawful means. Between it and us let there be war to extermination; and upon our memories and upon our actions be these truths branded, that the working man who misspends money is a traitor to his own life, health, and liberty—fights under the banner of poverty, the great enemy of his kind; but he who entrenches himself within the walls of a Provident Bank outtops his adversary, and covers
himself with a shield, from behind which he can combat and conquer that foe.

If we live, age must come with all its attendant wants and infirmities. In that season of life many comforts are requisite to sustain sinking nature which vigorous manhood requires not. Age, even to those who have all that wealth can command, is a time of weakness and weariness; but woe be to the poor old man who has nothing wherewith to purchase the assistance and the sympathy of his fellows, for experience teaches that they must be bought, aye and paid for in cash.

How painful it is to look upon an old worn-out man, with dim eye, palsied hand, and enfeebled frame, striving with tottering and uncertain step to earn a little bread, and thereby add a few days to his miserable existence.

Nature calls loudly to aching bone and stiffened sinew to stop and repose, while necessity dashes the rowel of her spur deep into the poor old creature’s side, and urges him on, till at last he drops upon the verge of the only place of rest that has ever been appointed for him—the grave.

Should he be forced to give in, and take refuge in a poor-house a year or two before that welcome officer
Death comes to change guard, and relieve this weary sentinel from his weary round, he will soon find that it would have been better far had his old bones taken shelter in the grave than that all the ties which bound him to life should be forcibly torn asunder—himself looked upon as a burden to the land that bred him—an outcast from society—an alien in the place of his birth—housed, yet homeless.

In a place of this description he would be allowed to go out only a few hours once a month, to wander about and ascertain how many of his few friends had since his last visit departed, or, like a ghost, take a glimpse at a world of which he now forms no part.

Sunk though he be, he may still have a daughter or a grand-child who loves him, and towards whom his spirit in its desolation yearns; the hope of an occasional visit from whom would dispel the hopeless feeling which is bowing him to the grave, and be the means of keeping him alive, perhaps, for years. No visitors have access here. Daughter and grand-child are turned disappointed and weeping from the door.

Too old to form new habits, or to part with old ones, save at the expense of life, hope dead within him—and when she dies despair springs up alive from her ashes.
—he gradually sinks under the unceasing torture of what is figuratively termed a broken heart.

Improvident working men! how like you this picture. Examine it attentively. There is no flight of imagination here; believe me, it is drawn from the life.

It has been said very often that truth is stranger than fiction. How much stranger than the wildest fiction is this sad truth, that a mighty majority of working men, with the prospect of old age and want open before them, never make a single attempt to provide against those fast coming evils.

I know very well that the reply will be "We never have had it in our power to save anything." Without any feeling approaching to mockery I would ask how many gallons of spirits, how many casks of ale and porter, how many trifles that we could very well have done without, have we had it in our power to pay for? The answer must be Legion, because they are, in truth, very many. Now all this might have been saved, and the saving would have been enormous; no less (according to a calculation which I have seen, and which I believe to be correct,) than a yearly saving of nearly fifty millions sterling to the working population of the United Kingdom. Habits of dissipation
also prevent us from giving employment to shoemakers, tailors, and other tradesmen who are absolutely necessary to our comfortable existence, and throw our hard earned money to those who have ever acted, and, according to the constitution of things, must ever act, as double drags upon the wheels of morality, decency, and improvement.

"Thou shalt save something for thy maintenance when unable to work," is a commandment which nature issues forth "trumpet-tongued." So pervading is this cry of nature that even a man blind and deaf must feel it through his remaining senses, though circumstances prevent him from responding to her call.

Let us live, if at all possible, within our income. The workman whose expenditure exceeds his income exists in a state of perpetual anxiety and irritation, and each pay-day comes upon him like a day of judgment.

Young working men of Greenock, to you I would earnestly recommend deep attention to this important subject. You have the opportunity and the power, and happy will it be for you if the will is not found wanting. Money, combined with character, is the lever which must lift you into respectability and com-
fort, and this money you must make and keep by your own exertions and economy.

Those who spend their money as fast as they earn it are continually hovering upon the brink of beggary, and the likelihood is that they will at some period slip a foot and tumble into the disreputable gulf. No doubt the want of money in many cases may not be a fault, yet in all cases it is a most grievous misfortune—a misfortune which I would advise you to guard well against.

Poverty is a load which very few will offer to assist you in carrying. Your humble friends will turn a cold shoulder to you with the very consolatory remark that they have enough to do with themselves, and your rich ones, if you have any, will tell you to go and make money as they did. Cultivate, above all earthly things, a spirit of self-reliance; be firm and true to yourselves, and you will stand unscathed amid the deceit and falsehood of those around you. Trust to your own energies; lean upon no man. And for this great purpose save money, for, noble as this spirit is, it cannot stand upright without a prop to rest upon, and this prop must be of gold; therefore, again I say, save money.

The sons of the noble and the rich rise into wealth
and power through the money and influence of their friends, but you must assist yourselves by your own industry and frugality, or be drifted through life by a tide of privation and poverty which will flow upon you to overwhelming.

Upon you, young men, in this movement, as well as in every movement of a reclaiming tendency, I place my chief hope; and I would fain guard you against allurements which dazzle the eyes of youth, so that they cannot see the deadly venom of the serpent beneath the glitter of its painted skin.

Be careful how you spend the days of your youth. Youth is the season in which you mix milk and honey, or wormwood and gall, into the cup of life. The light reflected from a well-spent youth gilds the gloom of years, and throws a cheering ray even into the dark valley and shadow of death.

In this the outset of your career, beware of forming expensive habits. Habits of this description have a natural tendency to lower the tone of the mind, to centre your enjoyments in them to the exclusion of all the nobler promptings of rational ambition, and make you wallow on in sensuality through life, like a sow in the mire.
Besides, your circumstances cannot afford them; you cannot indulge in them without destroying your reputation for morality and honesty; you cannot continue in them without laying up a stock of remorse from which a stream of bitterness will flow into all your after enjoyments, and make briers to spring where flowers might have budded and blossomed.

Needless expense to you, in any form, is crime; then how much more criminal is it when that expense assumes the form of drunkenness and debauchery; robbing life's short year of its spring, and blasting the hope of its harvest; destroying the constitution of mind and of body, and bringing on that fearful train of nervous disorders for which no physician has ever found, or ever will find, a balm; and in many cases throwing back upon toilworn parents those who should be a help and a blessing to be a burden and a curse.

Young men! tamper not with these bad habits in the vain hope that you can throw them off at pleasure, for when the dear bought experience of after years impels you to get rid of them, you will find them clinging to you as the skin clings to the flesh. When you hear any old tippler say, "I can take it, or I can want it," do not believe him—he lies.

Man's natural wants, in comparison with those which
he acquires, are few, and easily satisfied; and happy would it be for human nature if all classes of society confined their cravings within their natural limits. There would be no magnificence then, but at the same time there would be no destitution; the extremes of wealth and poverty would never meet; those dangerous extremes which, by coming into collision, have reduced countries to desolation and extinguished nations.

The fewer wants a man has the more independent is he of his fellow-men, and the more provision can he make for the time when distress may come. He who drinks water alone labours not for the support of the brewer or distiller, and he who uses no tobacco shares not his earnings with its producer.

How careful it would make us of our earnings if we would only consider how helpless, dependent, and wretched a man is without money. During life he is shunned and disrespected; his death is looked upon with indifference, or very likely hailed by some one as a relief. Contempt haunts him even to the very grave’s mouth; and with indecent haste he is huddled into the earth, without even the cheap memorial of a grassy hillock to mark the spot where the child of penury lies hid.

During the prevalence of cholera in Glasgow, I one
day remarked a human body drawn to its last resting place by four splendidly-caparisoned horses, whose glossy black skins vied with the ebon splendour of the gorgeous car which moved so noiselessly behind them. This body was borne along with as much pomp as if it had triumphed over death, and was celebrating its victory. A long train of mourning carriages followed. The solemn, silent, respectful order which pervaded the whole showed in what estimation that body was held.

Behind this procession came six dead bodies enclosed in as many ill-made, half-blackened coffins, tied down upon a two-wheeled barrow by a rope, without sheet or cover of any kind to hide them from the public gaze. One wretched looking man was drawing in the shafts, another pushing behind; the expression of their faces, as they toiled on at what was evidently far too heavy a load for them, showed that they could very willingly have thrown part of their cargo to the dogs.

Were these bodies not all formed by the same Power out of the same material? and are they not now mingling in the same elemental mass? No one doubts it. Cash and no cash constituted the entire difference; the car-borne corpse saved money, the bodies on the wheel-barrow saved none.
Self preservation is nature's first and strongest law—a law which rules the actions of every sane person, and is only disregarded when insanity has rode roughshod over reason.

Mere instinct rouses the brute to the instant exertion of all its powers in obedience to this law in defence of life; but when the threatened danger is over it relapses into its former supineness.

But reason teacheth us that much more than such a fleeting obedience is requisite for man. It is no figure of speech to say that man comes naked into the world, for naked he literally does come. Nature provides him with no ready-made clothing, cooks no victuals for him. He cannot rise up, like a sheep, ready clothed in the morning, and nibble up his bed for breakfast. Food and clothing, those great requisites which he cannot exist without, must be provided for him by himself. For this purpose, forethought and labour are essentially necessary. Were he certain of always enjoying youth, health, and strength, then, if the labour of each day provided for that day, all would be well. But then sickness will come; age if we live must come; want of work may come, for a man’s own steadiness of behaviour does not always secure him against want of employment; in this case he depends upon others as well as himself, and if one of the upper
links of society snaps, down must go the under links of the chain.

Now, man, the sole inheritor of that proud attribute reason, if he wishes to lay claim to his glorious birthright, and distinguish himself from those which have no such inheritance, must yield a steady rational obedience to nature’s first law, not only by an instinctive effort to preserve himself when violently attacked, but also by a constant reasonable saving of part of his earnings to free himself from the danger of future want—from want, that sapper and miner of the human constitution, in infancy, maturity, and age; that disease of which uncomplaining, unrecorded thousands die yearly.

In the earlier and ruder stages of society, men mutually supplied each other’s wants by exchanging one necessary for another, but as men gradually became more numerous and more refined, new wants and luxuries arose, for the names of which you will turn over nature’s catalogue of necessaries in vain; and this system of promiscuous exchange was found to be attended with very serious inconvenience. Then gold and silver were fixed upon as articles for which you could receive in exchange any other article, not on account of their intrinsic value, for in that respect iron is immeasurably superior to both, but owing
to their beauty, durability, and above all their scarcity.

Therefore, to ascertain the true value of money, and to expose the folly and ignorance displayed in traducing or wasting it, we must look far beyond the mere metal of which it is composed, and there we will see food and clothing, in all their varieties; comfortable, well furnished houses; books; education for grown men and children; medicine and attendance for the sick; cordials for the old and weak; with all the unlimited profusion of delicacies and necessaries, which the labour of man forces from the bosom or the bowels of the earth. These are the true substances of money; gold and silver are but their representatives.

So that the man who saves threepence, and lays it past in his chest, lays up a loaf of bread, which will not spoil in the keeping, and which will supply a meal to him in his old age. The man who lays it past in a saving bank does the same, with this magical difference, that when he goes to lift his loaf, behold he finds a large piece of capital cheese firmly wedged into the heart of it.

So if you prefer plain bread to bread and cheese, keep your loaf in your own chest. If you are fond of a piece of good cheese along with your loaf, place it in
the Saving Bank. But if you are particularly anxious to get rid of it altogether, exchange it for whisky.

Young men, before leaving you, I feel that I ought to say a few words on a deeply important subject; though in truth I like not the task; still it depends upon your conduct in this matter whether you ever will be, or if you are, whether you will continue to be depositors in a Provident Bank.

No working lad can be too careful in the selection of a wife. Upon the cast of this die, if his own conduct be correct, hangs his future happiness or misery; whether home is to be a place of enjoyment or of punishment; whether he is to be cheered on and assisted through life by the endearments of the sweetest and surest of all friends, or thwarted, crossed, tortured by a living thorn, which nothing but the hand of death can pluck from his side.

A comfortable home is peculiarly necessary to a poor man. A rich man can make a home anywhere; but a poor man must find it in the bosom of his wife and family, or, like a second Adam, be driven forth from what ought to have been a second Paradise, naked as to all earthly enjoyment, and with the damning consciousness of his nakedness paralysing every effort and pressing like an incubus upon his heart.
No working man's home can ever be comfortable unless his wife be thoroughly imbued with a spirit of economy; this spirit must shed its influence over all her actions, or a want of the common necessaries of life will be the certain result.

An improvident woman will find means to spend in two or three days what it takes her husband a whole week of unremitting toil to earn, and then the spirit of any honourable minded man is crushed by the low, mean, and disreputable shifts that must be resorted to to keep themselves alive till pay day comes round. On they go in this unvaried round till the end of their miserable journey, unchanged and unchangeable. Extravagance in women is often the result of mere carelessness, which experience unfortunately seldom seems to cure. Accusation and recrimination naturally follow this line of conduct; the evil passions which lurk in the bosom of every man and woman are roused; mutual esteem, love, all the affections of our nature are banished from that doomed house. No working man can save one shilling without the consent and the co-operation of his wife; he may lay a few shillings past, but unless she goes hand in hand with him they are not saved; for although the money may be out of her reach, she can run him into debt, and the creditor will force it from him.
I sympathise not with that spirit of romance which represents woman as always the victim. Were a strict impartial enquiry to be instituted into those numerous abodes poverty-stricken through mismanagement and waste, woman would be found to bear her full share of the blame.

If any one of you doubt the truth of what I say, let him try the experiment, and he will soon find himself furnished with a library of grocers' unsettled pass-books, and as for newspapers and periodicals they will be abundantly supplied by a sheriff-officer.

There is also a fatal facility of disposition often attendant upon the young, a morbid fear of offending, which prevents them from firmly resisting the solicitations of those who may be disposed to lead them aside. Many are thus led even against their own judgment and inclination.

This proceeds from an amiability of character which, however praiseworthy in the abstract, yet, like many other virtues when carried to excess, runs into vice. Thus generosity may be stretched into injustice; religious feeling into bigotry and intolerance, and love of liberty into hatred of necessary subjection to the law.

This description of vice is much more dangerous
than if it proceeded from the direct source of evil; because those who practise it conceive themselves treading the narrow path of virtue without suspecting that it has merged into the broad highway of crime.

Now, young men, I am happy to say that I can furnish you with a protection against the evils consequent upon this easiness of temper; can teach you a word of power, which, if properly pronounced, will shut the mouths of your tempters, and make them desist from making further attacks upon you.

There is not a smaller word in the language, yet for strength and expression it stands proudly alone. A pigmy in appearance—in moral power a giant; an infant may prattle it—yet few young men can speak it at the proper time, or in the proper place.

This wonderful little word is named No.

But, recollect, that its chief power lies in the tone of voice in which it is sounded; you may say “no,” and yet make it evident to your hearers that you almost mean “yes.”

To make it available you must pronounce it firmly, emphatically, and with the falling inflexion of the
voice. This will show that your resolution is fixed, the sentence finished, the sense complete.

I would anxiously advise you who are deficient in this respect to commence practice immediately; repeat and repeat it again till it becomes habitual to you.

There is more wisdom shown in the proper application of these two letters than is contained in many a large volume. By wisdom I mean knowledge that can be applied to some beneficial purpose.

There are many kinds of knowledge which are not wisdom, nor ever likely to become so. A man who has studied the nature and effects of earthquakes certainly possesses that quality in no shallow degree, but until he can by its aid put a stop to the quaking, he has no claim through it to be called wise.

In the unhesitating use of this monosyllable lies true courage. I have often heard a moral coward say “yes,” while it was evident to me that the desire to say “no” was thrilling through every fibre of his frame.

Armed with this talisman you may fearlessly take the field. It will protect head, hand, and heel, and,
like Fitz James's blade, answer the double purpose of sword and shield.

Many a kind-hearted young man, aye and young woman too, has gone headlong to perdition, through their inability firmly to say the simple word, No.

However, the capability of saying "no" to others is not sufficient; you must also learn upon all necessary occasions to give a decided negative to yourselves. This is termed self-denial; a most useful accomplishment, and one which, if practised in youth, will be infinitely beneficial to you in the succeeding stages of your journey through life.

If you listen to all the absurd schemes, or allow yourselves to be saddled with all the burdens and expenses, that self would impose, you had better drawn your first breath as a slave. A practical slave you will be, and there is no system of slavery more galling than that exercised over a man by his own passions and habits.

From this description of slavery there is no escape, for you carry the driver and the lash within your own bosom.

If you would ever have it in your power to save
money, and thereby insure comfort, respect, and independence, learn to say "no" to yourselves as well as to others.

That the Greenock Provident Bank has peculiar and exclusive claims upon the population of Greenock, the following facts will fully establish.

For Greenock, and Greenock alone, was this institution formed; and for the welfare of the working people of Greenock all its energies have been, now are, and will be directed.

The money deposited in this Bank is lent out at interest to the different Trusts of the town; thereby securing a perfectly safe investment, and also adding to the employment of the depositors themselves by the circulation of their own money within the sphere of their own labour. The money lodged this week may return into the depositor's own pocket during the next, in the shape of wages for some job, which, had it not been for the facility afforded by that money, might never have been undertaken, and for want of which job he might have gone idle and earned nothing.

Thus, by the working of this Bank, one shilling in the hands of a regular depositor may become pounds,
independent of interest; whereas, had this shilling been sent to London, as in ordinary saving bank transactions, it would have been the interest alone that could have been forthcoming.

It also renders him a direct contributor to the welfare of the town. This must be to him a pleasing thought, for it is natural for man to rejoice in the embellishment and prosperity of the place of his residence or nativity, however small may be his own personal share thereof.

The high rate of interest paid by this Bank, in comparison with that paid by other savings banks, forms another claim of a very definite and substantial nature. For this there are two reasons; the first is the uncommonly advantageous manner in which the funds are invested. A high rate of interest is received; consequently the power to pay upon the same scale is given.

But power, moral or physical, however great, without will, is dead; and will, however active, without power, can do nothing, but gnaw at the vitals of its possessor.

Here we have a working combination of both. For the second reason is, that the Directors do not carry
on this business as a speculation for making money, but solely, and with complete singleness of heart, for the welfare of the working people of Greenock.

In proof of this, they give to the depositor every fraction of interest received upon all deposits under £20—reserving merely, out of the larger accounts, such a small sum as enables them to pay the very moderate expenses necessary for carrying on the business effectively.

Another claim which this Bank has upon you is its being kept open so great a part of every day for the purpose of taking in and giving out money.

This is a mighty advantage to depositors, and argues strongly both for the wisdom and the will of the Directors.

No man can turn away and spend his surplus earnings foolishly, and at the same time try to excuse himself by saying that the Bank doors were shut.

In depositing money the first and greatest object must be safety; what signifies it how great a rate of interest may be promised if a serious risk be run of total loss. The next is to get as much interest from your money as possible consistent with safety.
Now, the Greenock Provident Bank forms a combination of these two most essential principles. The mind of man has no criterion whereby to judge of the future but by the past; therefore, as far as human calculation can reach, a thirty-four years’ existence of undeviating rectitude and correctness, during which long period not a single account has been subjected to challenge, affords a sufficient guarantee for its future stability and safety.

As a proof of the present flourishing condition of the Bank I may state, that the interest paid since its commencement in 1815 up to 1848,* amounts to

<table>
<thead>
<tr>
<th>Year</th>
<th>Interest Paid (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1816</td>
<td>£42 13 0</td>
</tr>
<tr>
<td>1817</td>
<td>77    3 7</td>
</tr>
<tr>
<td>1818</td>
<td>120   10 4</td>
</tr>
<tr>
<td>1819</td>
<td>180   9 11</td>
</tr>
<tr>
<td>1820</td>
<td>196   12 11</td>
</tr>
<tr>
<td>1821</td>
<td>236   2 6</td>
</tr>
<tr>
<td>1822</td>
<td>277   2 5</td>
</tr>
<tr>
<td>1823</td>
<td>279   16 5</td>
</tr>
<tr>
<td>1824</td>
<td>291   3 4</td>
</tr>
<tr>
<td>1825</td>
<td>305   4 10</td>
</tr>
<tr>
<td>1826</td>
<td>376   16 6</td>
</tr>
<tr>
<td>1827</td>
<td>421   6 9</td>
</tr>
<tr>
<td>1828</td>
<td>437   0 3</td>
</tr>
<tr>
<td>1829</td>
<td>472   5 3</td>
</tr>
<tr>
<td>1830</td>
<td>547   7 8</td>
</tr>
<tr>
<td>1831</td>
<td>705   5 6</td>
</tr>
<tr>
<td>1832</td>
<td>824   17 2</td>
</tr>
<tr>
<td>1833</td>
<td>905   1 0</td>
</tr>
<tr>
<td>1834</td>
<td>1,150 13 1</td>
</tr>
<tr>
<td>1835</td>
<td>1,329 12 5</td>
</tr>
<tr>
<td>1836</td>
<td>£1,377 2 2</td>
</tr>
<tr>
<td>1837</td>
<td>1,711 16 1</td>
</tr>
<tr>
<td>1838</td>
<td>1,940 11 9</td>
</tr>
<tr>
<td>1839</td>
<td>1,967 19 0</td>
</tr>
<tr>
<td>1840</td>
<td>2,123 15 3</td>
</tr>
<tr>
<td>1841</td>
<td>2,355 13 6</td>
</tr>
<tr>
<td>1842</td>
<td>2,423 13 11</td>
</tr>
<tr>
<td>1843</td>
<td>2,217 0 7</td>
</tr>
<tr>
<td>1844</td>
<td>2,060 2 9</td>
</tr>
<tr>
<td>1845</td>
<td>1,924 3 0</td>
</tr>
<tr>
<td>1846</td>
<td>2,330 8 8</td>
</tr>
<tr>
<td>1847</td>
<td>2,731 16 3</td>
</tr>
<tr>
<td>1848</td>
<td>2,971 19 5</td>
</tr>
<tr>
<td>1849</td>
<td>£37,411 7 2</td>
</tr>
<tr>
<td>1850</td>
<td>3,131 6 4</td>
</tr>
<tr>
<td>1851</td>
<td>3,490 7 4</td>
</tr>
</tbody>
</table>

* Amount of Interest paid yearly by the Greenock Provident Bank since its commencement in 1815:
£37,411 7s. 2d., which exceeds by more than £200 one-half of the entire amount lying at this time at the credit of depositors.

The Greenock Provident Bank has another peculiar claim upon the working population of Greenock. I question much if there is another town of its size in Scotland so destitute of Friendly Societies. These societies, to a limited extent, supply the place of Savings Banks; and foolish is by far too soft a name for the conduct of the working man who is not a member of the one or a depositor in the other.

Unmingled good in any institution we dare hardly hope for; and yet I have turned over the subject of Savings Banks in my mind in every variety of form that I could think upon, and can discover no flaw from which evil can arise or flow to the working man; every thing connected with them is expressly formed for his convenience and his advantage. Some people say, and get those who know no better to believe them, that Savings Banks were invented by our rulers to test the capabilities of the working class, so that they might lay on a still heavier load of taxation. But it so happens that Savings Banks were not invented by them, but by a number of private gentlemen who wished us well; nor had the State anything to do with them till years after, when their capital had
accumulated to millions; then Government, considering that so much money was not safe under private superintendence, took them under its own wing, not to circumvent the poor man, but to save him from being circumvented.

One of the advantages possessed by Savings Banks over any society that we can form among ourselves is, that they give no trouble, nor cause any waste of time in the management. We have nothing to do but lodge the money; or if not convenient for ourselves to attend, any of our friends will do equally well. The rest of the business is correctly conducted by men well qualified for the task.

The money placed in a Savings Bank can be made available at any time for any purpose that may be required. Is there sickness in your family, and consequently your ordinary expenditure greatly increased? go to the Bank, lift money, and buy cordials; it will go a great way to set the sick ones on their feet again.

Have you any dear friend in a strait for want of a few shillings? go to the Bank, lift them, and lend them to him. He will pay you back with many thanks when times mend; if he never should be able, your own feelings will repay you a thousandfold. Do you wish to emigrate to Australia or America and buy
land? or do circumstances force you to shift your quarters to another portion of your own country? go to the Bank and lift every penny, compound interest and all; it will set you upon your path rejoicing, and prove itself the best travelling companion you ever had by your side.

THE END.