

New Orleans, April 26, 1866

Lysander Spooner Esq.

Boston

Sir,

I have this far postponed answering your favor of the 17th of March last, and returning my acknowledgments for your kindness in sending me your two pamphlets relative to a new system of paper currency “, in the hope of my soon having the necessary leisure to study a subject of so much importance. But after the dreadful war through which we have passed, such has been the bad state of my health, and such have been the harassing care resulting from the condition of my private affairs and the devaluation of the whole South, that I have not been able yet, much to my regret, to give to your pamphlets the consideration to which they are entitled. It is impossible for those who have not suffered as us have to imagine the ___ which we face every day. I would not, however, defer any longer to thank you for your courtesy. I hope that, in the course of the summer, I shall have the leisure to examine the subject to which you invite my attention, and it will then afford me pleasure to communicate to you my views on your new system of paper currency.

I suppose that I am indebted for your notice to an article which I published some time ago in New Orleans Times and which was reproduced in De Bow’s Review under this head: “Historical Sketch of paper currency.” If you have read that article, as I presume, you must have seen that a paper currency based on land or an invested dollar, is not a new idea, and that to this day there never has been any paper currency which did not terminate disastrously. Mr. Appleton was so struck with that article that they wrote to me to have it amplified, and offering remuneration, but I could not afford the time. I must confess that I do not see how, in a country so demoralized as ours, and in which there are so few checks on the frenzied passion to make money per ___ et notes as speedily as possible, a paper currency can be imagined which will not become an engine to plunder the unwary for the benefit of the Long Headed.. We have now, God knows, rags enough in the public wardrobes, and I am afraid that, ere long, they will hang loosely enough about the naked ribs of our country which will err for something more substantive.

I take this liberty to send you a pamphlet on “Oaths, amnesties and rebellion”

Very respectfully,
Your obedient servant,
Charles Gayarre