

<p>"I consider the foundation of the Constitution as laid on this ground: That "all powers not delegated to the United States, by the Constitution, nor prohibited by it to the States, are reserved to the States or to the people." To take a single step beyond the boundaries thus specially drawn around the powers of Congress, is to take possession of a boundless field of power, no longer susceptible of any definition." - Jefferson</p>	<p>"It would reduce the whole instrument to a single phrase, that of instituting a Congress with power to do whatever would be for the good of the United States; and, as they would be the sole judges of the good or evil, it would be also a power to do whatever evil they please." - Jefferson</p>
<p>"The incorporation of a bank, and the powers assumed by this bill, have not, in my opinion, been delegated to the United States, by the Constitution." -Jefferson</p>	<p>"...that as a power of erecting a corporation may as well be implied as any other thing, it may as well be employed as an instrument or mean of carrying into execution any of the specified powers," -Hamilton</p>
<p>"To "regulate commerce with foreign nations, and among the States, and with the Indian tribes." To erect a bank, and to regulate commerce, are very different acts." - Jefferson</p>	<p>"It is not denied that there are implied well as express powers, and that the former are as effectually delegated as the latter." -Hamilton</p>
<p>"And in the last place, it will be argued, that it is clearly within the provision which authorizes the making of all needful rules and regulations concerning the property of the United States, as the same has been practised upon by the Government." - Hamilton</p>	<p>"Accordingly, it is affirmed, that it [the bank] has a relation, more or less direct, to the power of collecting taxes; to that of borrowing money; to that of regulating trade between the States..."-Hamilton</p>
<p>"The second general phrase is, "to make all laws necessary and proper for carrying into execution the enumerated powers." But they can all be carried into execution without a bank. A bank therefore is not necessary, and consequently not authorized by this phrase." -Jefferson</p>	<p>"The proposed bank is to consist of an association of persons, for the purpose of creating a joint capital, to be employed, chiefly and essentially, in loans. So far, the object is not only lawful, but it is the mere exercise of a right which the law allows to every individual." - Hamilton</p>
<p>"For the simplest and most precise idea of a bank is, a deposit of coin or other property, as a fund for circulating a credit upon it, which is to answer the purpose of money." - Hamilton</p>	<p>"To deny the power of the Government to add this ingredient to the plan, would be to refine away all government." -Hamilton</p>

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