

Commercial:

THE FREEDMAN'S BANK IN WASHINGTON.

Mr. FREDERICK DOUGLASS, whose connection with the Freeman's Savings Bank at Washington, as its president, is of but recent date, informs the public that the liabilities of the bank in excess of its assets amount to \$217,000. The assets are more than \$2,000,000, and yet the claims against the bank exceed this amount by the above sum. The claimants are, with few exceptions, if not entirely, colored people, scattered all over the country, particularly in the Southern States. As Mr. Douglass says, the bank was originally "established to encourage and assist the freedmen to save and increase their hard-earned money, and thus to help them in the race to knowledge and higher civilization." He expresses the hope that, if the bank be "only tolerably well managed and let well alone," it will be able in the course of a few months "to overcome this small excess of liabilities and pay all its depositors a small amount of interest." Mr. Douglass is a colored gentleman of high standing and well-known ability, and will undoubtedly do all he can to protect the interests of the depositors. How has the bank gotten into its present position? Have its funds been stolen by outside thieves? Has there been any plundering on the inside? Have the bank officials made bad investments? We think it would be well for Mr. Douglass to make a financial exhibit, showing the public just how this excess of liabilities over assets has occurred. A savings bank is not a trading institution, or a speculating concern, or a feeder of speculators. If its assets are insufficient to meet its liabilities there is always a slip somewhere. Where is the slip in this case? Where have the funds gone to? What are the assets and what is their character? What are the grounds of the hopeful view taken by Mr. Douglass? These are questions which ought to be answered. The future credit of the institution, as well as some unpleasant rumors afloat, demand that the present officers of the bank should make a full and plain statement of its affairs.