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ONE HUNDREDTH ANNIVERSARY DINNER OF THE PROVIDENT INSTITUTION
FOR SAVINGS

DECEMBER 13, 1916

THE history of the institution we here celebrate reaches back more than one third of the way to the landing of the Mayflower — back to the day of the men who signed the Declaration of Independence, who saw Prescott, Pomeroy, Stark, and Warren at Bunker Hill, who followed Washington and his generals from Dochester Heights to Yorktown, and saw the old Bay Colony become the Commonwealth of Massachusetts. They had seen a nation in the making. They founded their government on the rights of the individual. They had no hesitation in defending those rights against the invasion of a British King and Parliament,

by a Revolutionary War, nor in criticising their own Government at Washington when they thought an invasion of those rights was again threatened by the preliminaries and the prosecution of the War of 1812. They had made the Commonwealth. They understood its Government. They knew it was a part of themselves, their own organization. They had not acquired the state of mind that enabled them to stand aloof and regard government as something apart and separate from the people. It would never have occurred to them that they could not transact for themselves any other business just as well as they could transact for themselves the business of government. They were the men who had fought a war to limit the power of government and enlarge the privileges of the individual.

It was the same spirit that made Massachusetts that made the Provident Institution for Savings. What the men of that day

wanted they made for themselves. They would never have thought of asking Congress to keep their money in the post-office. They did not want their commercial privileges interfered with by having the Government buy and sell for them. They had the self-reliance and the independence to prefer to do those things for themselves. This is the spirit that founded Massachusetts, the spirit that has seen your bank grow until it could now probably purchase all there was of property in the Commonwealth when it began its existence. I want to see that spirit still preëminent here. I want to see a deeper realization on the part of the people that this is their Commonwealth, their Government; that they control it, that they pay its expenses, that it is, after all, only a part of themselves; that any attempt to shift upon it their duties, their responsibilities, or their support will in the end only delude, degrade, impoverish, and enslave. Your institution points the only way, through

self-control, self-denial, and self-support, to self-government, to independence, to a more generous liberty, and to a firmer establishment of individual rights.