1804  DEATH OF ALEXANDER HAMILTON, FIRST SECRETARY OF THE TREASURY
He was a major proponent of First Bank of the United States - a privately owned national bank. The name was to deceive people into thinking that money creation was done by the government instead of corporate banks. The nation's money was created out of thin air and loaned to the government - at interest - and to private individuals. Eighty percent of the stock was privately held. Hamilton called the public debt "a public blessing" because of his belief that it would tie the wealthy (who would own the government bonds) of the country to the government, and they would, in turn, provide political support for higher taxes, to make sure that there was enough money in the treasury to pay off their principal and interest.