

into a dilemma; for if we dispose of it immediately, in the opinion of your honours, it is too soon; and if we do not dispose of it immediately, it is not soon enough; and we do not know how it will be in our power to please your honours, but by not disposing of it at all. Believing this, it will scarcely answer any end to point out the mistake of your honours, in supposing that the sale of the property in question will be at all affected by the depreciation of the currency; for if the currency becomes still more depreciated, the property will command the more, and the correspondence between the value and the quantity will be always equal; but if, as your honours are willing to hold out, the currency shall continue to depreciate, and if the sale of the property in question is to be at all affected by it, it will be another argument for the immediate disposal of it; more especially as it is to save this depreciation, that we propose to make sale of the property; for the sale will call the money from the hands of individuals into the public treasury, and may render unnecessary any farther emissions.

It is evident, and your honours admit, "that you are not greatly apprehensive of the consequence, should our money continue to depreciate and come to nothing, for even then we should be able to carry on the war." It is possible we should, but does it follow that we should be so well able? Because in the greatest extremity exertions might be made, are we then to reduce ourselves to this extremity? We know of no reason that can be given for it, but that we might have a greater opportunity to shew our virtue; and as the opportunities we have already had have been great enough, it would be rather romantic to wish for any greater. If war has been carried on without money, it has been in small states, or for a short time, or under the feudal