

The effect of public debt upon communities, is the same as debt upon individuals. It shuts the door of hope—dispirits and paralyzes their energies. A public debt is a public calamity that curses the living, and wastes the estate of the dead. Its enormity at this time in the several departments of our government, is a source of serious alarm to the prudent and thoughtful. So great is the debt of the Federal and State Governments, that when added to those of a local and municipal character, an army of agents and tax-gatherers, at great expense to the people, have to be maintained to gather from them the means to pay the interest, much less the principal. Every branch of industry feels the burthen; every transaction, great or small, has some burthen upon it; property is burthened; the earnings of toil, whether of body or mind, is visited; the home that shelters is taxed; the garments we wear are taxed; the bread that satisfies our hunger is taxed; everything is taxed. No man is so much dreaded and shunned as the tax-gatherer. The rich hide themselves to escape his inquisitorial visits. The poor meet him with sad and angry countenance. His presence is everywhere and among all men, like the blight that kills and the pestilence that desolates, and leaves little else than grief and suffering.

All of which is respectfully submitted.

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