

ry country, if free and cultivated, will produce as many as it can maintain. Hence we may form some idea of the future population of these states. Extensive wildernesses, now scarcely known or explored, remain yet to be cultivated, and vast lakes and rivers, whose waters have for ages rolled in silence and obscurity to the ocean, are yet to hear the din of industry, become subservient to commerce, and boast delightful villas, gilded spires, and spacious cities rising on their banks.

Thus much for the number of persons to pay the debt. The next point is their *ability*. They who enquire how many millions of acres are contained only in the settled part of North America, and how much each acre is worth, will acquire very enlarged and yet very inadequate ideas of the value of this country. But those who will carry their enquiries further, and learn that we heretofore paid an annual tax to Britain of three millions sterling in the way of trade, and still grew rich; that our commerce was then confined to her; that we were obliged to carry our commodities to her market, and consequently to sell them at her price; that we were compelled to purchase foreign commodities at her stores, and on her terms, and were forbid to establish any manufactories incompatible with her views of gain; that in future the whole world will be open to us, and we shall be at liberty to purchase from those who will sell on the best terms, and to sell to those who will give the best prices; that as the country increases in number of inhabitants and cultivation, the productions of the earth will be proportionably increased, and the riches of the whole proportionably greater: whoever examines the force of these and similar observations, must smile at the ignorance of those who doubt the ability of the United States to redeem their bills.

Let it also be remembered that paper money is the only kind of money which cannot "make unto itself wings and fly away." It remains with us, it will not forsake us, it is always ready and at hand for the purpose of commerce or taxes, and every industrious man can find it. On the contrary, should Britain like Nineveh (and for the same reason) yet find mercy, and escape the storm ready to burst upon her, she will find her national debt in a very different situation. Her territory diminished, her people wasted, her commerce ruined, her monopolies gone, she must provide for the discharge of her immense debt by taxes to be paid in specie, in gold or silver, perhaps now buried in the mines of Mexico or Peru, or still concealed in the brooks and rivulets of Africa or Indostan.

Having shewn that there is no reason to doubt the ability of the United States to pay their debt, let us next enquire whether as much can be paid for their inclination.

Under this head three things are to be attended to:

1st. Whether and in what manner the faith of the United States has been pledged for the redemption of their bills.

2d. Whether they have put themselves in a political capacity to redeem them—and

3d. Whether, admitting the two former propositions, there is any reason to apprehend a wanton violation of the public faith.

1st. It must be evident to every man who reads the journals of congress or looks at the face of one of their bills, that congress have pledged the faith of their constituents for the redemption of them. And it must be equally evident, not only that they had authority to do so, but that their constituents have actually ratified their acts, by receiving their bills, passing laws establishing their currency, and punishing those who counterfeit them. So that it may with truth be said that the people have pledged their faith for the redemption of them not only collectively by their representatives, but individually.

2d. Whether the United States have put themselves in a political capacity to redeem their bills, is a question which calls for more full discussion.

Our enemies, as well foreign as domestic, have laboured to raise doubts on this head. They argue that the confederation of the states remains yet to be perfected; that the union may be dissolved; congress be abolished, and each state resuming its delegated powers proceed in future to hold and exercise all the rights of sovereignty appertaining to an independent state. In such an event, say they, the continental bills of credit, created and supported by the union, would die with it. This position being assumed, they next proceed to assert this event to be probable, and in proof of it urge our divisions, our parties, our separate interests, distinct manners, former prejudices, and many other arguments equally plausible and equally fallacious. Examine this mat-

ter. For every purpose essential to the defence of

these states in the progress of the present war, and necessary to the attainment of the objects of it, these states now are as fully, legally and absolutely confederated, as it is possible for them to be. Read the credentials of the different delegates who composed the congress in 1774, 1775, and part of 1776. You will find that they establish an union for the express purpose of opposing the oppressions of Britain and obtaining redress of grievances. On the 4th of July 1776, your representatives in congress, perceiving that nothing less than unconditional submission would satisfy our enemies, did in the name of the people of the thirteen united colonies declare them to be free and independent states, and "for the SUPPORT of that declaration, with a firm reliance on the protection of Divine Providence, did mutually pledge to each other their LIVES, their FORTUNES and their SACRED HONOUR." Was ever confederation more formal, more solemn or explicit? It has been expressly assented to and ratified by every state in the union.—Accordingly, for the direct SUPPORT of this declaration, that is for the support of the independence of these states, armies have been raised, and bills of credit emitted and loans made to pay and supply them. The redemption therefore of these bills, the payment of these debts, and the settlement of the accounts of the several states for expenditures or services for the common benefit and in this common cause, are among the objects of this confederation; and consequently while all or any of its objects remain unattained, it cannot, so far as it may respect such objects, be dissolved, consistent with the laws of God or man.

But we are persuaded, and our enemies will find, that our union is not to end here. They are mistaken when they suppose us kept together only by a sense of present danger. It is a fact which they only will dispute, that the people of these states were never so cordially united as at this day. By having been obliged to mix with each other, former prejudices have worn off, and their several manners become blended. A sense of common permanent interest, mutual affection (having been brethren in affliction,) the ties of consanguinity daily extending, constant reciprocity of good offices, similarity in language, in governments, and therefore in manners, the importance, weight and splendor of the union, all conspire in forming a strong chain of connection, which must for ever bind us together. The united provinces of the Netherlands and the united cantons of Switzerland became free and independent under circumstances very like ours: their independence has been long established, and yet their confederacies continue in full vigour. What reason can be assigned why our union should be less lasting? or why should the people of these states be supposed less wise than the inhabitants of those? You are not uninformed that a plan for a perpetual confederation has been prepared and that twelve of the thirteen states have already acceded to it. But enough has been said to shew that for every purpose of the present war, and all things incident to it, there does at present exist a perfect solemn confederation, and therefore that the states now are and always will be in political capacity to redeem their bills, pay their debts, and settle their accounts.

3d. Whether, admitting the ability and political capacity of the United States to redeem their bills, there is any reason to apprehend a wanton violation of the public faith? It is with great regret and reluctance that we can prevail upon ourselves to take the least notice of a question which involves in it a doubt so injurious to the honour and dignity of America.

The enemy, aware that the strength of America lay in the union of her citizens, and the wisdom and integrity of those to whom they committed the direction of their affairs, have taken unwearied pains to diffuse and alarm the people, to depreciate the abilities and virtue of their rulers, and to impair the confidence reposed in them by their constituents. To this end repeated attempts have been made to draw an absurd and fanciful line of distinction between the congress and the people, and to create an opinion and a belief that their interests and views were different and opposed. Hence the ridiculous tales, the invidious insinuations, and the whimsical suspicions that have been forged and propagated by disguised emissaries and traitors in the garb of patriots. Hence has proceeded the notable discovery that as the congress made the money they also can destroy it; and that it will exist no longer than they find it convenient to permit it. It is not surprising that in a free country, where the tongues and pens of such people are and must be licensed, such political heresies should be inculcated and diffused, but it is really astonishing that the mind of a single virtuous citizen in America should be influenced by

them. It certainly cannot be necessary to mind you that your representatives here are chosen from among yourselves; that you are ought to be acquainted with their several characters; that they are sent here to speak sentiments, and that it is constantly in your power to remove such as do not. You surely are convinced that it is no more in their power to annihilate your money than your independence; and that any act of theirs for either of those purposes would be null and void.

We should pay an ill compliment to the understanding and honour of every true American were we to adduce many arguments to shew the baseness or bad policy of violating our national faith, or omitting to pursue the measures necessary to preserve it. A bankrupt faithless republic would be a novelty in the political world, and appear among reputable nations, like a common prostitute among chaste and respectable matrons. The pride of America revolts from the idea; her citizens know for what purposes these emissions were made, and have repeatedly pledged their faith for the redemption of them; they are to be found in every man's possession, and every man is interested in their being redeemed; they must therefore entertain a high opinion of American credulity, who suppose the people capable of believing, on due reflection, that all America will, against the faith, the honour and the interest of all America, be prevailed upon to countenance, support or permit so ruinous, so disgraceful a measure. We are convinced that the efforts and arts of our enemies will not be wanting to draw us into the humiliating and contemptible situation. Impelled by malice, and the suggestions of chagrin and disappointment, at not being able to bend our necks to their yoke, they will endeavour to force or seduce us to commit this unpardonable sin, in order to subject us to the punishment due to it, and that we may thenceforth be a reproach and a by-word among the nations. Apprised of these consequences, knowing the value of national character, and impressed with a due sense of the immutable laws of justice and honour, it is impossible that America should think without horror of such an execrable deed.

If then neither our ability or inclination to discharge the public debt, are justly questionable, let our conduct correspond with this confidence, and let us rescue our credit from its present imputations. Had the attention of America to this object been unremitting, had taxes been seasonably imposed and collected, had proper loans been made, had laws been passed and executed for punishing those who maliciously endeavoured to injure the public credit; had these and many other things equally necessary been done, and had our currency, notwithstanding all these efforts, declined to its present degree of depreciation, our case would indeed have been deplorable. But as these exertions have not been made we may yet experience the good effects which naturally result from them. Our former negligences therefore should now animate us with hope, and teach us not to despair of removing by vigilance and application the evils which supineness and inattention have produced.

It has been already observed that in order to prevent the further natural depreciation of our bills we have resolved to stop the press, and to call upon you for supplies by loans and taxes. You are in capacity to afford them, and are bound by the strongest ties to do it. Leave us not therefore without supplies, nor let in that flood of evils which would follow from such a neglect. It would be an event most grateful to our enemies, and depend upon it they will redouble their artifices and industry to compass it. Be therefore upon your guard, and examine well the policy of every measure and the evidence of every report that may be proposed or mentioned to you before you adopt the one or believe the other. Recall that it is the price of the liberty, the peace and the safety of yourselves and posterity, that now is required—that peace, liberty and safety, for the attainment and security of which you have so often and so solemnly declared your readiness to sacrifice your lives and fortunes. The war, though drawing fast to a successful issue, still rages. Dilata to leave the whole business of your defence to your ally. Be mindful that the brightest prospects may be clouded, and that prudence bids us be prepared for every event. Provide therefore for continuing your armies in the field till victory and peace shall lead them home, and avoid the reproach of permitting the currency to depreciate in your hands, when by yielding a part to taxes and loans, the whole might have been appreciated and preserved. Humanity as well as justice makes this demand upon you, the complaints of ruined widows, and the cries of fatherless children, whose whose support has been placed in your hands and melted away, have doubtless reached