

be £. 28 10 nominal money on every £. 100 of nominal property.—This sum though nominally great, is really but a trifle. In the words of the Senate, "we pay our taxes, not on the present nominal value of our property, but on its old value." That is, if a man has a ton of bar iron, which will sell for £. 1500 continental, he only pays on £. 30; if he has a negro, which would sell for £. 3750, he only pays on £. 75; in the same manner, and by the same rule, he pays on land, continental money, or any other property. The whole tax in the whole year therefore, of £. 23 10 nominal money, on the same principle and scale, will be about 11/4 real money, for every £. 100 of actual property. What an enormous sum! But the delegates say they cannot load their constituents with such a heavy tax, and that they must sell part of their property to raise it. I guess they mean watermelons, cabbages, eggs, and the like. *Risum teneatis!* Who can refrain from laughter? I believe under the old government the yearly tax was from 10/ to 12/6 per poll. The truth probably is, that the confiscation of British property was a favourite object with the leading members of the house of delegates. To carry this point every argument was to be urged, and every plausible pretence to be alleged. Justice, policy, and necessity, were the triumvirate drawn forth, in phalanx, to beat down all opposition. Those who had courage enough to differ in sentiment, and to speak openly their opinion, were asperited as disaffected to our glorious revolution; and it is said, in private, branded by the odious epithet of Tories, an appellation given, by some men, to every one who differs from them in opinion. A union too was formed as unexpected as unaccountable. In a moment all former animosity was forgotten. Aiming at one point, men discordant in their natures, and ever before jarring on public questions, became not only united but confidential, in the prosecution of the point, to carry which they had conspired together. The circumstances are suspicious. The Senator justly observes, "that a discerning people will not place a blind and implicit confidence in their representatives; they will not rely on mere and plausible professions, but they will search narrowly into the true and secret springs of the public councils, and not always content themselves with the ostensible and assigned motives for the conduct of their representatives. Particular circumstances, and particular characters, will generally furnish the people, if they will exercise their good sense, with a clue to discover the main and innermost spring of public measures." Every wise man will measure the integrity of men by their conduct, and not by their professions. When I consider circumstances and characters; the present crisis of speculation; what would, at this time, be the probable views of men engaged in that infamous traffic; and what characters might benefit themselves, or their connections or friends, by a confiscation and immediate sale of British property; I fear the senate had some reason for their remarkable intimation, "that it could not be the wish or desire of the house of delegates to raise great emoluments to a few individuals, at a certain and heavy loss to the public." And I now begin to think, with the Senator, that "the message of the delegates was a laboured apology for the enroffets and speculators." The unanimity of the delegates, under all circumstances, gives rather suspicion than weight to their resolutions. I am informed it was publicly said, by the president of the Senate, that some eight or ten of the members, who voted for the bill, had given their public voice contrary to their private judgment and opinion.

If the delegates should persevere in their opinion, and at the next session refuse to raise our whole quota, by a tax on property, yet surely they may raise 5,220,000 dollars by the several modes pointed out by the Senator, which would be far preferable to their favourite plan of confiscation; which, when explained and understood, will certainly cause heats and divisions among our people. To the several objects of taxation recommended by the Senator, I would propose to add, a heavy tax on speculators, and all species of gaming. In the state of New York, every speculator, I am informed, is obliged to pay a certain sum to the public. Such a tax would answer two valuable purposes; the public would thereby part of their

* The confederates, or the quadruple alliance, H. I. C., L. b. y, and H. n. y, assisted by their allies, the agitators, S. g. B. f, M. k. n, S. w. n, B. n. s, and Q. n. n. That the bot, rsh, and violent Sempronius, should urge the confiscation, is not to be wondered at, but that the cool, prudent, and moderate Lucius, should embark with him and the other confederates, in such an act of injustice, is almost incredible.

ill-gotten self, and every one of those miscreants would be known, and I guess some great ones, not now suspected, would, by such mode be discovered to their much injured countrymen.

The proposition of the Senator "to call on the public debtors to the loan-office who have paid off their bonds to give new obligations for the balances, after deducting from the original debt the payments made in a depreciated currency, according to the exchange at the respective times of payment," demands the warmest thanks of every honest public spirited man among us. Those who have been honest enough not to pay their debt, should be obliged to remain the debtors of the public, and to pay the interest annually according to the depreciation. I have often in private contemplated this subject, but the honour of first publicly avowing the opinion, was reserved for the Senator. I applaud his resolution and firmness in opposing the popular opinion in favour of confiscation, but for this last declaration, I would, if my poor voice could prevail, have a statue erected to his memory. If the interest would annually produce above £. 80,000, what a capital gross sum would be received for the money already paid in? His calculation of exchange at 1500 per cent. is a great deal too low, it is, at this day, 6000 per cent. i. e. a bill of exchange for £. 100 sterling, will sell for £. 6000 continental. Let us consider what sum would still be due to the public, (or what sum the public would have to receive if thought proper) on the bonds already discharged and cancelled; on the supposition that £. 100,000 cancelled have been paid into the loan-office. I will suppose the depreciation, on an average, at the different times of payment, was 750 per cent. which is still low. The debtors for the £. 100,000 sterling discharged it at the exchange of 166 2/3 per cent. and consequently paid into the office £. 166,666 2/3 continental money; this sum at 750 exchange would in justice only have paid £. 22,222 2/3 sterling, and of consequence there ought now to be due to the public £. 77,777 15 7 sterling. The annual four per cent. interest on this sum would be £. 3,111 2 3 sterling which if paid (as justice requires) at the present depreciation of 6000 per cent. will amount to £. 186,666 15, and if the public would require payment of the principal (£. 77,777 15 7 sterling) at the same exchange, it would produce £. 4,666,666 15, a sum sufficient to pay (within a trifle) one half of the 25,000,000 of dollars, stated by the house of delegates to be our proportion of the continental debt. By this scheme of the Senator's, founded on the purest principles of justice and the most disinterested regard to the public interest, how vast a sum would accrue to the public treasury? Shall particular interests, opposed to this plan, come in competition with the public good? It cannot be denied; that every public debtor, who discharged £. 100 sterling with £. 166 2/3 continental, when the exchange was at 750, pocketed the difference (or in other words, harsh but true, robbed the public) of £. 53 6 8. Justice demands that he should be obliged to refund the difference, and I hope our delegates, our trustees and guardians of our purses, will not see us plundered by a few individuals; for I am unwilling to suppose, with the Senator, "that our representatives would wish or desire to raise great emoluments to a few" dishonest debtors, "at a certain and heavy loss to the public." The same justice which requires the debtors of the public to give new bonds, would also oblige private debtors, who have taken a dishonest advantage of our tender law, †

* I have made the calculation only upon the principal sum of £. 77,777 15 7 sterling, which the public has been robbed of by the tender law, and receiving continental money into the loan office, in payment of bonds for gold and silver and bills of exchange lent, and which ought to have been paid in the same specie; but if the money had been kept on interest, as originally intended, and the borrowers not suffered to discharge either principal or interest, but in gold, silver, or bills of exchange, or the real difference of continental money, (of sixty for one) it would now amount, as the candid and disinterested Senator most justly observes, to an enormous sum, would essentially raise the value of our currency, lessen the price of produce, prevent the iniquitous sale of British property, and be a means of rendering of no effect the unjust tender law.

† I would not have the public impute my warmth against the tender law, to those who have discharged their debts under it, to interested views. I cannot be benefited in any degree by its repeal. I think it was originally passed on good but mistaken principles. Its real and professed object was to depreciate the currency. I think every day's experience proves, that it depreciates our money, destroys the morals of our people, encourages fraud and ingratitude, and ruins many orphans and widows. I have reason to think it has made some (I thought) good widows, too

to give fresh bonds for their debts. The compulsion on public debtors to render justice to the public, would lay a foundation for compelling private debtors to settle and pay their debts according to the depreciation at the time of payment. Every man must think the plan of the Senator right and just in the case of the public, and every member of the assembly voting to establish this mode on behalf of the public, cannot "consistently, or on rational principles," oppose the same rule in the case of private creditors.

I am inclined to think, that the plan of the Senator, and his principles of justice, if enlarged, would be the wisest and best mode congress could adopt, after the conclusion of the war, to adjust and pay off the continental debt. The articles purchased in America to carry on the war have been purchased, on an average, at ten times their real and intrinsic value. The loans of continental currency obtained by congress, within the States, were not, on an average, of twenty fold the value expressed in the bills of credit borrowed. Let the principles of universal justice be the rule of conduct as well to public as private debtors, and also to public and private creditors. My plan would be too large for the limits of a newspaper, and therefore cannot at present be laid before the public. I hope the Senator will take the hint, and under his auspices it may be made worthy the notice and patronage of congress.

The impolicy and imprudence of the confederated popular leaders is very obvious. As wise politicians they ought to endeavour to avoid every cause of division. Our enemies hopes of success depend solely on divisions among ourselves. Their emissaries below it will far, every spark of discontent, and blow it to a flame. It was weak and rash in the advocates for confiscation to expect to carry to important a measure without great opposition. Discord and confusion might have been expected from the attempt. If a regard to their characters could not deter, yet love and duty to their country ought to have restrained them. If they had reflected, but for a moment, and considered the objects of the bill, that is, whose estates would have been taken away by it, they would have discovered a most formidable opposition to their scheme. The five judicious and experienced members of the Senate, who rejected the bill †, might have induced a belief, that many others would embrace their opinion, and support their conduct. In my first paper I mentioned the two classes of men whose property the popular leaders intended to confiscate. 1. Natives of any of the British dominions, other than the colonies, now United States, who never came over to America and joined us in the war, or who have not been employed in our service. 2. Natives, or inhabitants of this or any other of the states, who since April 19, 1775, joined the enemy, or withdrew from the continent, and went to Great-Britain; usually called American refugees. In the first class we may name Mr. Harford, the proprietary (whose estate seems to be the great object of the advocates for the measure) the late worthy governors, colonel Sharpe and Sir Robert Eden; the merchants, Hanbury, Ruffel, Buchanan, and Glaisford; and the proprietors of the Principio and Kingsbury iron-works. There are many other merchants and private gentlemen in Great-Britain, who have estates in this country, not at present in my memory, whose names will be remembered by every intelligent reader. In the second class, we may recollect the hon. Robert Alexander, Esq; delegate to congress, the reverend Mr. Jonathan Boucher, the reverend Mr. Henry Addison, and Mr. Henry Riddle, Lloyd Dulany, Esq and his two nephews, and Mr. Stewart. There are many other absentees, clergymen and others, not at present in my recollection, but whose names will be remembered. I do not know the absentees from the eastern shore, but I have heard of several of consequence. How could the popular leaders expect to lay their hands on the property of every those I have enumerated, without a powerful

ries, or it has so far affected their sentiments, as to make them speak, and in some instances, act, like Tories.

* One of my neighbours sold a quarter-master a horse, worth really but 20 pounds, in gold, for £. 1000 in bills of credit, and lent them to congress. Ought he to receive £. 600 sterling? Must the people be taxed to pay such a debt? Another of my neighbours borrowed £. 500 when the paper money was depreciated only four for one. Should he be enabled by law to pay it in a currency which is now depreciated 50 for one?

† For confiscation, B. T. B. Worthington, Richard Barnes, and Upton Stredzine, Esqrs. against the honourable Daniel of St. Thomas Jenifer, Matthew Tilghman, Charles Carroll of Carrollton, William Hindman, and Joseph Sim, Esqrs.

opposition covered county. ed, but by the Senate without constitution of civilisation, honour, blood to give the great influx of profit a acts and and accept under our would be indifference him, to a few individuals to have his innocent (as an aim. rate, may the old government candidly a to the pro questioned might have connection port has a measure *

propriety, should have rights. †† Senator, c should be edity might "There are to assuence Mr. Harford

Our late bert Eden mea of ab bine, and ons and n owners of Their fact will, and for former us, will cite the peo absentees t related to, ence, and first charac government confiscation counter, th fore it is to who are ca advocates t ber of their and moderat good whig from princ is not my of the pub some of whi spect) but scheme of British pro law, our bi of nations, I would ad of the judi at first view difficult in end." I w vicissitude in war, and beyond the with them alteration in weapons rec usage they r recommen enemies, w dangerous hour of pro

* Several when the co proposed, w but having the subject, I flatter myself place in all i by the Senate considered an † It is reg gates, that t he did not th in a case in ased and int owing last without him