

MARYLAND GAZETTE

THURSDAY, JANUARY 10, 1782.

To GENERAL CADWALADER.

YOUR conduct can only escape censure when it passes without observation.

This state cannot claim the honour of your birth. In the commencement of the war you assumed the military character, and affected to unite the hero with the patriot.

The limits of this address will not permit a minute account of all your public conduct, but the great outlines shall be truly related, that the public may form their judgment of your character, and no longer deceived by professions, an obsequious flatterer, and affected familiarity.

You advised the house of delegates to pass a general amnesty, and to invite back into the state traitors, tories, and refugees; and to restore their estates; you maintained that sound policy dictated this conduct; that they would add strength to the state, and unite all ranks in the opposition to Great-Britain.

Among those illustrious characters, we may mention Robert Alexander, the two parsons Boucher and Addison, the three Dalany's, Anthony Stewart, &c. &c. &c.

At November session 1780 you publicly engaged to subscribe £. 10,000 specie to a bank, if by law the payment of loans in specie could be secured.

The three first facts strike at your principles as a patriot, the last at your honour as a gentleman. Your affection for the refugees probably commenced on your last marriage into a tory family; and you cannot but feel for the banishment of your brother-in-law, for being a traitor to his country.

The confiscation of American property, found not only on the high seas, but on the land, had been long practised by our enemies. If consequences from the resentment of Great-Britain had influenced the conduct of the whigs of America, we should have submitted in the commencement of the war.

Many undoubted whigs in this state, for a long time, objected to the confederation; but they afterwards from policy and necessity waved their opinions. If you can clear up the other parts of your conduct, it may be supposed you joined the opposition from principle; otherwise it will be doubted.

If this address should rouse you to anger restrain your passion, and endeavour to conceal your resentment. The press must be free to examine the public conduct of any man in the state. You have loudly bawled for a freedom of speech, and a liberty to censure the conduct of members of the general assembly, not only in the house of delegates, but in taverns, and you have been an advocate for the most illiberal abuse, and wanton licentiousness of tongue.

CENSOR.

To the PEOPLE of MARYLAND.

THE more I consider the proposition of the house of delegates respecting the last emission, the more I am confirmed in the opinion, that it ought not to have been rejected.

The principle, I have constantly aimed to enforce, is that the surest method of appreciating bills of credit, or indeed any other commodity, is to create a demand; and I rejoice, that experience has already set its seal to my position. The moment bills of public credit cease to be received as specie, I consider them no longer as money—they degenerate into a species of merchandise, the value of which depends upon its immediate uses, or the prospect of future advantage—the celebrated dissent took away the only immediate use of the red bills; they ceased to circulate, and none but a few considerate men would receive them, but at the rate of 2 for 1, or 3 for 1.

By the operation of the bill, therefore, it cannot be expected, that £. 3 paper will command more than 40s. specie—it cannot command so much—a man who purchases paper to discharge his tax will hardly give 40s. specie for £. 3 because he will gain nothing by his trouble—he will rather pay 8 bushels of wheat, or any other specific article, which may be more beneficial; and I see nothing to justify the expectation that the supply bill will raise the value of £. 1 paper to much more than 30s. since no class of speculators are content with less than 10, 20, or 30 per cent. profit.

When a man of sense tells me of the late appreciation with an air of triumph, that too plainly discovers his meaning, I am amazed at the force of prejudice—if the senate's rejecting the resolve has produced this desired event, the authors of the supply bill could not have failed had they made paper receivable at the actual value, in payment of taxes.

I devoutly wish, we could at length agree upon the precise meaning of the term speculator. For my part I deem every man a speculator, let his rank, character, or fortune be what it may, who purchases paper to discharge his tax; I believe he will purchase upon the best terms he can, and I insist, that he is interested in depreciation. But I have not the least apprehension of his success, because he will have competitors in every part of the country, and because the people begin to entertain proper ideas of the nature of bills issued upon sufficient funds and redeemable within a convenient time.

If then, those who procure paper for the payment of taxes, are unable to keep down the price, below a certain degree, on account of the rivalry between those engaged in the same business, what shadow of cause is there to apprehend another class of speculators, the purchasers of confiscated property, will be able to do it? Are they possessed of superior talents, or are they in truth a distinct order of men? Their bidding double and treble the value, when the amount of sales exceeds the sum in circulation, is a convincing proof, that they are not men, whose inscrutable devices we have reason to dread.

Why gentlemen persist in the idea of punishing a set of men, from whose mistakes, or, if you please, from the manifestation of whose base intentions the public has, at all events, derived a great and unexpected advantage, I leave to themselves to determine. I consider myself as an innocent man among ten others who are condemned to suffer, that one delinquent may not escape; and I consider the general good as sacrificed to un-

By the late supply bill, red money is receivable at par, black at 2, and continental half at 3 for 1. The government is really desirous of giving a value, and a currency to its bills of credit, I can perceive but one reason for the distinction—speculators—It were well indeed, if we possessed the art of simplifying!

Perhaps I have never urged the most powerful argument in favour of the resolve. I conceived it beneath the dignity of a legislature to be influenced, more by the prospect of immediate gain, than the dictates of justice and a regard to public credit—it is contended that that part of the property assigned for the redemption of the bills which remains unsold, would produce more than was expended from the rebels; if the purchasers were indulged with the resolve. As for the distinction which is talked of, it can take place on no principles but such as would disperse government.