

It is made an argument by your honours against the confiscation of British property, "that it may be made a preliminary article of the peace, that it be secured to the present (or, as we would rather say, original) owners." It has been an argument with other states, and it is also an argument with us, why it should be confiscated, that it may not be in the power of the enemy to make it a preliminary article; for while it remains in its present state, it is possible that it may be given up, but when confiscated and applied, it would be evident that it is impossible. Other states have made it impossible with regard to them; and shall this state leave it possible with regard to her alone? If the giving up this property would purchase peace, shall we alone be at the expence to purchase it? Nay, by her hesitation to confiscate this property, will she alone be the means of continuing the war? For your honours must be sensible, that a want of resolution implies weakness, and from this timidity and half-way temper of our counsels, the enemy will be encouraged to persevere longer than they had proposed to do; so that however we admire the moderation, yet we cannot approve the policy of your honours, in thus inviting the enemy to make that a preliminary article, which it is possible would otherwise have escaped them. Certainly if they consider, which undoubtedly they must do, that we have a right to be indemnified for the expences of the war, and for the devastation of our country, they cannot believe that we will resign the property which we have in our possession. If our purses have been drained, and our country wasted, shall our enemy, who have done this, receive the property of their subjects, as they formerly possessed it, or shall we be taxed for the full and real value of it? Your honours must be better acquainted with the sentiments of the people of this country, than to believe it probable that the suggestion can be received but with the utmost indignation. It cannot be received; and the property in question cannot be given up: we have won it with our swords, and we will possess it for ourselves; Providence has put it in our power, and we leave it as a lesson to the world, that those who have fought against liberty have not shared equally with those who have fought for it.

Your honours are apprehensive, that if the property in question is confiscated and sold, engrossers and speculators will become the only purchasers. We do not think it probable that this will be the case. The objects of these men are the necessaries of life, and the commodities of foreign commerce; but, if they should be the purchasers, we cannot help believing, that it will be desirable; for thereby the money, which is the means of their speculation, will be drawn out of their hands; and if, as your honours seem to suppose, "the title may be doubtful, and the purchase invidious," engrossers and speculators are the best men whose hands it can fall into; for if "they have acquired great sums for little value," they will get nothing, and so your honours and the public resentment against them will for once be gratified. But if these men become purchasers, it will at least argue, that they have some confidence in the success of our cause, which will be an encouragement to your honours, who seem to entertain some doubts of it; for if we hold our own property and that in question by our swords, the title to the one is equally valid with the title to the other. We agree with your honours, that it is not our wish or desire "to raise great emoluments to a few individuals, at a certain and heavy loss to the public." We could wish your honours would manifest an equal instance of moderation, and not be willing to secure *great emoluments* to a few individuals, who have no right to them. We cannot believe your honours will lay us under the necessity of supposing, that any partiality or affection for the old government still remains, or that it can be the wish or desire of any senator to secure the interests of the late proprietary, at a certain and heavy loss to the public.

It is an argument by your honours against the immediate confiscation of the property in question, "that the sale will be too hasty, and that it will be purchased at an under value;" yet you express your wish, that we had informed you, when the last payment from the sale of British property is proposed to be made; for if it is put off to a long day, the advantage to the public will be still more inconsiderable." In this case we must acknowledge, that your honours have thrown us 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 tenures, where every man was a soldier, and yielded personal service. But in our situation money is undoubtedly the nerves of war, and it would be difficult, if not wholly impossible, to carry it on, for any long time, without it.

Your honours are of opinion, "that the sale of the back lands will be a resource to prosecute the war, even if internal loans should not supply the deficiency of taxes." We are of the same opinion. And