

and prosperity of our commerce and navigation greatly depend upon the knowledge thereof, as founded upon national principles; which every legislator should endeavour to obtain, in order wisely to regulate the same, at all times, in his legislative capacity, for the true interest of the state. The leading maxim in commerce is this, to *import* less than we *export*, to preserve the balance of trade in our favour; and to decrease our imports from that country, that declines in the receipt of our exports. The great principle as to exports is this, to sell our produce (and manufactures, if we had any) as cheap, and as good in quality, at foreign markets, as any competitors, or rivals. This depends on the cultivation of our land, the price of freight, and the regulation of our taxes. As all duties laid on imports, in general, fall ultimately on the consumer, so taxes on exports are paid by foreigners; and consequently the *latter* are ever preferable to the *former*. Taxes on exports may always be imposed, and regulated by this simple rule; whether the duty proposed will decrease the exports, or lessen their price; if either will probably happen, the attempt should not be made; if they will not probably have this effect, they may be imposed with benefit to the state. We differ with you in opinion, and experience alone can determine who is right; and you cannot believe this house will continue any taxes injurious to commerce, which must necessarily affect the landed interest of this country. If the commission on the collection of the duties should produce an extravagant salary, we shall readily lessen it. The appropriation of the money can easily be adjusted at this time if necessary, or the next session. We are reduced to this alternative, to wave our opinion, maintainable on the true principles of commerce, as applicable to the case, and give up our privilege; or lose a bill very beneficial to the community. The duties on imports will amount to a very considerable sum, those on exports may produce about three thousand pounds.

If we had conceived, that the very trifling duties on exports would have been so very disagreeable to the senate, we would not have put them in the bill; but would have offered them, with the clauses of bounties for building and navigating vessels by our own people, to your consideration, in a distinct bill. We can only now say, if, on trial, this house shall discover, that we have mistaken or misapplied the principles of commerce, we will embrace the first opportunity to correct our error.

We return the bill, that you may reconsider the subject, and have an opportunity of assenting to it, if on further reflection you should think it more proper, than to reject the whole for a diversity of sentiment as to a small part of it.

By order,

W. HARWOOD, clk.

The bill, entitled, An act to continue the acts of assembly therein mentioned, was read the second time and will pass.

The bill, entitled, An act to empower Charles Steuart, administrator of John Bennett, to dispose of the real estate of said John Bennett, for the payment of his debts, was read the second time with the proposed amendments, passed, and, with the above bill, sent to the house of delegates by Daniel Carroll, Esq;

Amendments proposed. Strike out from the word "the," in the 10th line, 2d page, to the end of the bill, and insert, "The chancellor shall have full power and authority, upon application of the said Charles Steuart, or any creditor of the said John Bennett, after summoning the heir at law of the said John Bennett, and his appearance by guardian, to be appointed by the chancellor for this purpose, and to defend and answer on behalf of the said heir, and hearing all parties, if it shall appear to the said chancellor that there are debts *bonâ fide* due from the estate of the said John Bennett, and that the same debts cannot be paid without selling the lands and real estate of which the said John Bennett died possessed, or part thereof, to order, direct, and decree, a sale and conveyance of the whole or part of the land and real estate of the said John Bennett, as the chancellor may judge proper, for the payment of the debts aforesaid, upon such terms and conditions, and at such times of payment, as the chancellor shall think proper, and to appoint a trustee or trustees for the purpose of selling and conveying such real property; provided such trustee or trustees, before any sale made in virtue of such order or decree, shall give bond, with good and sufficient security, for the due execution of the trust; which bond shall be lodged with the register in chancery, and liable to be sued by any person interested in the said estate of the said John Bennett; and provided that the approbation of the chancellor shall be had upon any sale as aforesaid, before conveyance shall be made by such trustee or trustees. And be it enacted, That the money arising from such sale shall be applied to the payment of the debts due by the said John Bennett, in such proportions and in such manner as the chancellor shall order and direct; and every conveyance made by such trustee or trustees as aforesaid, shall be good and valid in law and equity."

The resolutions respecting the commissioners appointed, &c. were read with the proposed amendment and assented to.

The instructions respecting the commissioners appointed, &c. were read with the proposed amendments, assented to, and, with the above resolutions, sent to the house of delegates by Charles Carroll, of Carrollton, Esq;

The bill, entitled, An act for the payment of the journal of accounts, was read the first time and ordered to lie on the table.

Mr. Grahame, from the house of delegates, delivers to the president the resolution respecting an additional bond to be taken from the agent by the governor and council, endorsed; "By the house of delegates, January 22, 1785: Read and assented to.

"By order,

W. HARWOOD, clk."

Mr.