

forms one of the strongest objections to the policy of the measure. You say, you propose to raise five millions two hundred and twenty thousand dollars from the sale of British property, and to make the first payment on the first day of next February; if so, the property must be put up to sale immediately, or on the shortest notice, at a time too when from the inclemency of the weather few will be able to attend the sales; others may be discouraged by doubts respecting the title, and the possibility of a resumption; the invidiousness of the purchase may deter some from purchasing. Under this concurrence of circumstances, is it not rational to conclude, that there will be but few purchasers, and little competition, and of course that this property will be sold greatly under value? It requires no great degree of penetration to foresee, who will become purchasers; we may venture to predict, that they will consist altogether of engrossers and speculators, men who have acquired great sums for little value, and therefore may afford to run the risk, whatever it may be, of realising their money on such easy terms. We submit to your serious reflection, and that of our constituents, whether the practices of those men have been such as to deserve so great an encouragement from the representatives of the people. You have informed us of the time for the first payment on the sales of British property; we wish you had likewise informed us when the last is proposed to be made; if it should be deferred to a long day, we apprehend the advantage to the public will still be more inconsiderable; for the industry and the arts of the probable purchasers, too successfully practised on other occasions, may depreciate the money to such a degree, that the state may receive next to nothing in the end. But the public exigences are such, as to lay you under

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