

soon fail, and to us it appears to be impracticable to raise annually, by taxes, a sum any ways adequate to the annual expenditure of the war, and of our civil establishments; the most opulent countries have not been able to tax their subjects so high. Yet are we not destitute of resources to carry on the war, even if internal loans should not supply the deficiencies of taxes. When the representatives of the United States perceive the impracticability of supporting the war by taxes, and internal loans, only, necessity will force them to adopt a measure, which justice and true policy dictate, and which had been ere now adopted, if partial interests had not interfered, and prevented its adoption. By making the back lands a common stock, and by selling a part of them, millions might in time be brought into the public treasury, and in the mean while great sums would probably be advanced on that security; monies may be borrowed in Europe, and of this we suppose the congress have assurances, by the late notice of their intention to draw bills of exchange to the amount of £. 200,000 sterling. The enemy's hope, that a bankruptcy would disable us from prosecuting the war, like all their other delusive hopes, even should that event happen, would vanish into disappointment; for we cannot concur with your assertion, that our paper currency is the only means of carrying on the war; numbers of people, and plenty of the necessaries of life, steel and iron, and not gold and silver, much less paper, are the true sinews of war. A brave, free, disciplined and virtuous people, possessing a country abounding with the former advantages, can never be subdued; if they are not virtuous, it will be the fault of their rulers in not setting them the examples of disinterestedness, magnanimity and justice.