

prices; and added, if they should rise above that rate, the taxes must be accordingly increased. His excellency the president of congress, in his letter of the 9th of October, informs us, that "the money which congress are at liberty to emit, will probably be expended in the beginning of December next, and subsequent supplies must be furnished by the states. This evinces the necessity of the punctual payment of their respective quotas, on which the public credit, the existence of our army, and support of their liberties, so greatly depend. Warrants will be issued, on the treasuries of the respective states, for the quotas to be furnished the 1st day of January next." From these circumstances, and other considerations, we fear congress have not sufficient in their treasury to defray the expences of the war, to the first of February next. We observe with deep concern, that provisions and other necessaries, of the produce of America, wanted for our army, are now above forty fold the prices those articles were before the war. If the prices of things necessary for our army remain as at this day, we may expect a requisition from congress to raise our quota of 270 million of dollars, in nine months from the 1st of February. If this should happen, our people, to raise it by taxes, must pay in the nine months £. 54 of every £. 100 of property they have in the world, besides taxes to support our government. We admire the wisdom of congress in their requisition to pay the taxes monthly into the continental treasury. By this mode only could any reasonable expectation be entertained of stopping the depreciation of the currency. If money cannot be carried into the treasury, as fast as it is called out, congress will probably be reduced to the fatal measure, which they reprobate, of making further emissions. If the monthly expences of congress may be estimated at 15 million of dollars, it is, in our opinion, the duty of the states in the union, to prevent the necessity of further emissions to pay in that sum monthly. Repeated emissions will assuredly accelerate, and in a short time effect the total destruction of the value of our paper money. An annual tax and payment would not answer, we think, the intention and views of congress.

From these considerations we were determined to exert our utmost powers, not only to raise the sum of 14 million 220 thousand dollars, in the nine months, but to make our
monthly