

How ungenerous—how unjust must this appear,—what expectations.—what reasonable pretensions can the people have, to discharge their just debts at so easy a rate?—Suppose their power out of the question, could they request, or even hope for such an indulgence?—Most certainly not, nor can the power which they so unjustly usurp, give them the shadow of a right to it.

In arguing on this subject, some plausible excuses are made use of:—We are told that the certificates are issued by Congress; that on Congress the holders must rely for payment, and that the States have a right in common with private persons to take advantage of that reduction of their value, which in many circumstances have combined to occasion.

In the course of this reasoning, we certainly do not advert to the nature and constitution of Congress.—We seem to consider that body as entirely separate and distinct from the individual States of which it is composed, and to place it in the light of a foreign power, on which it would be the policy of each State to prey.

If the purchase of certificates is to be defended by this, or any other pretence, it will be obvious, that every State has the same right to engage in it.—Let us see how the matter will then stand.—Each State funds a number of Delegates, who when assembled, form a Congress for the government of the whole.

On a settlement of the accounts of those persons who have been employed in the service of the States, promissory notes are issued in the name of the collected power of those States, for the sums which appear to be due.

Let us suppose, what is extremely probable, that by a rotation of appointments, the very men who had composed the Congress which issued such notes, have become members of the Assemblies of their respective States, and we shall then view them losing sight of that justice and honor, which they had before deemed it necessary to observe, and with a rapacious, and merciless hand, taking advantage of that want of intrinsic value in the securities, which themselves in their former capacity had occasioned.

Can any thing be clearer than this state of the transaction?—Or can it seriously be urged, that what the collected power of the States has given a claim to, the parts  
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