
THE WHIG.

"CIVIS ET SUI LIBERTY."

BALTIMORE:

SATURDAY. OCTOBER 13, 1810.

THE DISPATCHES

Are not mentioned in the National Intelligencer of yesterday; though the Norfolk papers assert that important papers were forwarded to Washington by the mail, the gentleman who had charge of them (a Mr. Ellis of Richmond) having been landed there from the Sally.

We are told by a Norfolk print, that Mr. Pinkney had officially notified the British government of the revocation of the French decrees. Additional dispatches were forwarded to Liverpool, after the messenger had left London, which some suppose to contain the reply of the British secretary lord Wellesley.

From the taciturnity of the Washington folks, we are left to conjecture, that some official paper is wanting to enable Mr. Madison to act; or, that the documents received are of a puzzling nature, and like the cameleon, must be viewed by day and night to learn all their hues; or, it may have created surprise somewhere, that the French emperor took us at our word; for this reason, probably, the business will be deferred till the *Season of Words,*—we mean the next session of Congress——or, there may be a deep consultation at head quarters, about the wording of an extraordinary proclamation——or, it may be argued and adjudged that Buonaparte's acceptance of our own proposal is not as good as Erskine's pro ise——But, farther we guess not——at present.

ROBBERY of the MAIL.

One *Oliver*, who lately drove the mail stage between Santee and Georgetown, S. C. has been committed to Charleston jail for robbing the mail. Repeated robberies had taken place, before this man's apprehension. He was detected by the exertions of Mr. Cotton, a mail contractor, on the route; to whom, in presence of Mr. McIlue, the postmaster at Fayetteville, the villain confessed his guilt.—Upon searching him when taken, 600 or 700 dollars of the plunder were found.

ANOTHER INSOLENT OUTRAGE

Has been committed on our flag by our British masters, as appears by the following narrative from the New York Mercantile Advertiser of the 10th instant:—

Captain Brown, passenger in the brig Matilda, captain Arnold, from Laguira, informs that the brig Jane, Smart, arrived at Laguira from Caraccas on the 6th of September. On the morning of the 7th, captain Smart hoisted his colours as usual, viz ensign, pendant and jack, and went on shore. Soon after, a boat from the British brig of war Challenger, capt Rider, was sent along side, and an officer went on board, who ordered the pendant to be taken down, which the mate refused to do, and the officers of the Challenger pulled it down by force. About 12 o'clock captain Smart returned on board his brig; and after learning the cause of the pendant's being struck, ordered it to be hoisted again. This being perceived by the Challenger, a boat with several armed men was again sent, and the colours were again forcibly taken down. Captain Smart was seized and carried on board the Challenger, and from thence on shore, under a strong guard to the commandant; who, after explanation, ordered captain Smart to be immediately released; but informed him at the same time, that no merchant vessel would be allowed to wear a pendant in port.

Captain Arnold confirms the above statement; and informs us, that duties on imports and exports were lessened one fourth in British bottoms—and that the government of Caraccas have prohibited the slave trade.

LITERARY.

A weekly paper, (says the New York Public Advertiser,) is about to be published in this city, by *Mr. Edward Gillespy,* to be called "THE SHAMROCK; or HIBERNIAN CHRONICLE."

This publication will be almost exclusively devoted to the affairs of Ireland, and of course will be particularly interesting to the natives of that country.

Mr. Gillespy disclaims the idea of taking any part in local politics; at the same time the principles avowed and advocated will be decidedly republican, and friendly to the constitution and government of the United States.

IRISH AFFAIRS;

OR,

Blessings of English Government and Protection.

"Look at your country, in what state do you find it?" CURRAN.

In the year 1794, the public debt of Ireland amounted to only to one million six hundred and forty-two thousand, eight hundred and fifty pounds—the interest of which was paid to the Irish creditors of the state. In 1800 the debt increased to 23 000,000*l.*—of the interest of which 730,000*l* were paid in Ireland. This debt was thought to be so enormous, and its progress so rapid and alarming, that both hose circumstances were incorporated as arguments, with many others equally sound, in favour of the union; and lord Clare stated in the House of Lords, that "we could not go on as we were." This phrase was, at intended intervals, introduced into his lordship's speech, to alarm the nation for its supposed approximation to bankruptcy; and though some thought the union would retard the progress, or restrict the increase of our debt, yet it was obvious that much apprehension on this subject was spread abroad.

In six years before the union, including too long a space of civil commotion, uproar and rebellion, (all so many withering evils to a nation's industry and productive means, while they fructify only in misfortune and public suffering of every sort,) the debt increased about 22,000,000*l.* The expenses incidental to those melancholy times, were accumulated immensely; and may in some sort account for the celerity with which the debt augmented

But if we think this increase rapid and extraordinary, what shall we think of its gigantic growth in the years which have followed since the union? In the year 1805, that is, five years after the completion of that measure, the funded debt of Ireland increased 50 millions, and nearly three hundred thousand pounds! So that in 5 years succeeding the union, which was resorted to, to impede our acceleration to bankruptcy, the public debt increased *ten millions more* than it had amounted to *six years* preceding; explaining thereby the value of the union, and the wonderful skill with which our public affairs were conducted. In fact, this increase of thirty millions took place in four years after the union: for the accounts which produce this enormous balance of debt, are made up to the 5th of January only in 1805—the the common period in which the public accounts are balanced and settled. From the year 1805 to the year 1807, the public debt arose to *sixty four* millions, seven hundred thousand pounds and upwards! We might state the small sums accurately if it were worth while—so that in two years after the union, the public debt swelled to the enormous, intolerable, and ruinous ratio of more than eleven millions—upwards of five millions and a half a year! A circumstance which must lead to consequences of the the greatest importance one time or other. In the two years, from 1807 to 1809, our public debt took another start, and from six-four millions and near one half, it rushed forward 76 millions above one hundred thousand pounds!—that is to say, at the rate of increase of nearly six millions a year. From the 5th of January 1809 to the same date 1810, the debt increased from 76 millions to 81,000,000; that is, it increased at the rate of 5 millions a year; and with this enormous sum upon our backs, we have added now by the Irish chancellor of the exchequer, four millions and a half more. Whence comes it, that since the union, there has been this invariable augmentation of our debt? To 1794 we may say we had no debt—What is the reason that we owe 85 millions and a half of money now? There can only be one cause for this, and which can produce such steady and regular similarity in effect, and that is, that the public revenue is injudiciously managed—that every budget is so much arithmetical imposture—an annual display of error and misculculation, which the occurrences of the year confute and overthrow; and which compels the chancellor of the exchequer to borrow, to make up the deficiencies in his calculations, and to load the industry of a poor, though industrious people with taxes; which to such a nation as Ireland, is a greater retardment of its moral amelioration and advancement, than any thing else the ingenuity of man could devise

[*Cork Mercantile Chronicle.*

LETTER

TO A GENTLEMAN IN BALTIMORE.

Liverpool. Aug. 21, 1810

Although we are not able this week to notice any advance in the prices of cotton, the market has, however, been better attended since our last than for some time past; and after prime qualities, the enquiry has been rather pressing.—Indeed, cottons of this description are naturally in demand, from the very small proportion which they bear at present to the bulk of our stock They consequently command comparatively high quotations, whilst the inferior sorts continue to hang very heavy on the market, and will probably not move off without a further depreciation The entire amount of sales since our last, including all descriptions, may be put down at about 4,800 packages; and the particulars of American cottons included therein, may be estimated as follows:—2000 bowed at 13d a 14d for ordinary and midling; 14 1 2 a 15 1 2 for good and prime; and 16d for the very finest—of which last we remark only a single lot to have been taken 600 New Orleans at 15d a 18d; and of Sea Islands about 450 bags at 22 1 2 for ordinary; 23d a 23d 1 2 for midding, to fair; 2s a 2s 1d for good Charleston; 2s 1 2 a 2s 2d for good Savannah Upon the whole, therefore, little variation has taken place in our quotations since our advices of the 13th; and unless some political changes should take place, there oes not seem much reason to anticipate any material fluctuations in the market for the present. We may remark, however, that some holders have been rather stiffer in their demands within a few days past, in consequence of the receipt of the French decree admitting the importation of certain articles into this country from their ports; and which, though apparently unadapted to produce amendment in our cotton market, has nevertheless induced some hesitation in selling, until the full extent of its influence is ascertained.

Purchasers in the Irish trade have done some little business in tobaccos this last week; but, the extent thereof has, as usual, been extremely limited, and little confidence in the market exhibited. Stemmed tobaccos have been sold somewhat lower than we have lately quoted them.

The enquiry after good ashes continues; but from the moderate quantity at market, holders are unwilling to make such offers as would induce the dealers to go their full length in buying. The crusted ashes are again almost overlooked. Pearls would sell readily at 46s – but 48s is generally demanded.

We have at present a pretty regular demand for naval stores. For turpentine of middling quality, 15s 6d has been freely given; and prime parcels may be expected to realize from 16s a 17s. Tar is in pretty good request at 56s a 27; which quotations appear likely to be supported.

In our corn market there has been more activity than during the preceding week, and rather better prices were obtained for the good qualities of wheat and flour.

Rice has been in very brisk enquiry since our last, and an advance of about 1s realized in the sales.

The news of the new commercial arrangements in France, have had a very beneficial influence on the London market for foreign sugars; and our own holders now look forward, though with a degree of doubt, to realizing advanced prices. The duties to which the importation of this and other articles into France is subjected, are enormous; and it is apprehended, that the exports made by virtue of the decree referred to, must naturally diminish in proportion to the small encouragement which that government has thought proper to grant. At present, therefore, we are not enabled materially to amend our quotations.—Logwood is held at an advance; and for other dyewoods, the demand continues steady.

[*Fed. Gaz.*

A case of impressment from a vessel lately arrived at this port, is mentioned to us as peculiarly hard A man and wife, with two children, were passengers to this country. The man was taken on board the ship of war, and the woman left with her children to seek her bread, friendless and heart broken, in a strange land It was cruel thus to part man and wife: it is a piece of inhumanity often complained of by members of the British parliament in illustrating the savage treatment of blacks and horrors of slavery. Perhaps, though, it is supposed that white people, especially natives of Ireland, are not possessed of so fine feelings and social affections as blacks! But the press-gang should have taken the wife and children along with the husband. It is wrong to take from families the staff of their support, and throw helpless women and children upon our shores for public maintenance. We recollect the impressment of a man by the name of Rufus King, a number of years ago, whose wife and six small children were compelled to apply to the town for assistance, and the man has never found his way back yet Thus is the impressment of incividuals a public injury.

(*New York paper.*

FROM BELL'S WEEKLY MESSENGER.

STATE OF THE COIN.

The present state of our interior commerce is so critical, and may lead to such important consequences, that we conceive no apology necessary for proceeding on this point. In this commercial country, nothing perhaps is less generally understood than the very elements and principles of commercial dealings The merchan s understand, because they experience and feel; but even their knowledge does not seem to extend beyond actual experience They seem to have no idea that the principles which in the particular case under their own contemplation has evidently produced the evil under which they suffer, is a wide and general cause, which must invariably produce the same effect wherever it ac s under the same circumstances.—And with respect to the people at large, there are nine out of ten who talk loudly against the government, and sometimes eloquently in favour of commerce, without having clear notions even of its terms and definitions, and who are therefore very insufficient either to advise or complain.

If one thing be evident, it is, that no one can properly comprehend a question who does not understand its very terms. The present relative state of our paper and our coin is occasioned by three main circumstances; the balance of trade, the rate of exchange, and the forced and unnatural augmentation of our paper money. In order, therefore, to form a correct judgment both of the evil and of its remedy—of the extent in which it exists, and what may be further to be dreaded from it, it is surely necessary to have cleared notions of what is this balance of trade, and what this rate of enchange; what is the true nature and the proper use of paper money, and what are the necessary effects, when a greater quantity is thrown into the bowels of trade, than it can either use or even contain.

The purpose of the present paper is to explain these terms, and thereby to enable our readers to judge for themselves.

With respect to the balance of trade, therefore: in a state of peace, the produce of nature and industry in the respective countries of Europe are so nearly on a level, that in their commercial dealing with each other, the mutual effect is rather that of barter than of trade properly so called; they strike a balance with their exports and imports, and their mutual dealings, therefore, is rather an exchange of their several staples than a buying and selling for money. In this state, therefore, very little money, of any kind passes between them. As some countries, however, are certainly more fertile than others, and some on the other hand more industrious, or what amounts to the same thing, more skilful, so it certainly does sometimes happen, that what it takes from another country is more than what it sends—that its imports are greater than its exports. In this case, there is said to be a balance against it—that is to say, that it has to pay over to the creditor country the excess of what it has imported beyond what it has exported—And as by the supposition included in this statement, it has already made all its possible exports of goods, so this balance must be paid in something else, that is to say in money—the money of nations, bullion. This is what is meant by the balance of trade, that is to say, a surplus of imports beyond exports; a surplus which is necessarily paid either in bullion, or whatever between the respective nations represents it.

A question may here be asked, whether this balance of trade, or any thing like it, can exist in a period of war, which necessarily suspends the subject from which it arises; how, therefore it may be demanded, can it at present affect our coin?

In the state of war there are necessarily two parties, belligerents and neutrals—Now, with respect to each other, there is certainly no trade, and therefore no balance between the belligerents. But the neutrals are a kind of factors, agents, and mediums, which in despite of the apparent nature of war, still keep up the general commerce; they buy and sell of each of the belligerents, and thence force them, certainly not so plentifully as in peace, but still in a degree, to deal with each other In war, therefore as in peace, a general commerce exists, and this commerce may either be against us, or in our favour; that is to say, our general exports and imports may either be greater or less—In war, therefore, even from the simple surplus of general importation, there may be a balance of trade against us; and we may currently observe, that in the present period this unfavorable balance, unfavorable with respect to coin, certainly does exist.—In plain words, it is evident that we buy and have bought infinitely more than we have sold of by any possibility at present can sell. Hence, on this part of the subject, we have to pay much, and to receive nothing—Our shop is full of goods, our bills are coming due, and there is no trade—in commercial language, all is going out, and nothing is coming in With respect to ourselves, we may accommodate ourselves, and mutually renew our bills take paper, and fly the kite as long as the string lasts—but with respect to strangers, our bills must be paid. Such is the general sketch of our situation, and its causes with respect to the balance of trade.

The RATE OF EXCHANGE is still less understood than the balance of trade.—It is briefly this—in the dealings of merchants of two nations, Hamburg and London, for example, each becomes indebted to the other. If the general balance of trade be in favour of Hamburg, London must remit, money or bills to make up the deficiency; that is to pay the surplus value of its imports, beyond its exports. Now, London can only remit these payments in money which will be current at Hamburg; that is to say, either in bullion which is the general money, of the world, or in bills accepted by Hamburg houses, that is Hamberg bills. Now a certain expence necessarily attends the exportation of bullion, in expence in freightage, which is perhaps very trifling, by reason of the small space occupied by a great value; and an expence in insurance, which is more considerable; and a third expence more considerable than all the others, an expence of purchasing pure metal with the coin current—a coin, worn adulterated, or perhaps, too highly valued even by the mint in its first issue. All these circumstances necessarily augment the debt of the English merchant, and augment it in proportion to the degree in which the causes exist. Now if, in these circumstances, he can find a bill on Hamburg, he will willingly purchase it at something less than the price which the remittance of his debt in the bullion would cost him But the merchant who has to sell this bill, will of course, demand the value which circumstances have given to it The rate which the market settles of this sale and purchase, is what is termed the RATE OF EXCHANGE.

It is needless, we should suppose, to explain how this may affect the coin of the country. The coin, even such as it is, is bullion, and if no other bullion can be produced, must be sent out If the coin exceed the market price of bullion: that is, if it be worth more than its currency and denomination, it will necessarily be sent out of the country to pay these foreign debts. The same will likewise happen, if it be equal in currency to its bullion contents On the other hand, if it be less, the merchant must necessarily suffer a grevious loss in the purchase of pure bullion with bad coin.

With respect to *paper money*, we have very little to add to what we have said in our former papers—as *bullion is the money of the world,* so paper money is the money of the country in which it issues and circulates. The paper money of the bank of England is the money of England only. The paper money of the country banks is that of their respective districts only. As the paper of the country banks scarcely shews its face in London before it is civilly sent back to its home; so the notes of the bank of England are scarcely exhibited on a foreign exchange, before they are sent back for