

ferable property is in too small quantity for the advantage of those who hold and till the ground. At present the principal of the national debt cannot be paid, but with a little honesty and policy it may be placed in a situation safe for the creditors and beneficial to all classes of citizens.

For the benefit of the agricultural interest, I would not with the debt to be annihilated, if it were consistent with justice. Let it be honestly funded, it must remain in its nature transferable, and will be an immense bank for all kinds of business. The situation of the United States is such, your agriculture so extensive and increasing, and the quantity of your produce so great, that unless by some policy of this kind you fix a certain quantity of property in its nature negotiable, the market will be overstocked, and the loss will in the end be borne by the farmer.

Suppose the surplus produce of a farmer beyond his own consumption, to equal one hundred bushels of wheat. If there be a just proportion of negotiable property, each bushel will be worth five shillings; but if this proportion be a little lessened, each bushel will command only four shillings, and the whole loss to the farmer will be five pounds; which is a sum four times so great as he need to pay in taxes, to place the whole American debt on honorable funds. To execute this business, honesty, and great abilities are requisite—the new treasury department promises you both, and I make no doubt but the debt we have lamented, will soon be a great national advantage.

P A R I S, AUGUST 29.

M. Necker's Memorial to the National Assembly on Thursday last, on the state of the finances and the success of the loan of thirty Millions.

NATIONAL ASSEMBLY, AUGUST 27.

The deliberations of the Assembly were interrupted by the reading of M. Necker's Memorial, the heads of which are as follow:

The Minister announces the little success which the loan has met with hitherto, the subscriptions of which to the present day amount only to two millions six hundred thousand livres.

The causes which he assigns for the bad success of it are,

The reduction of the interest to 4 and a half per cent. instead of 5 per cent. as he proposed. The retrenchment of some of the conditions of it, favorable to the lenders.

And forgetting to mark the periods of its reimbursement, as well as to pay the proper honorary compliment to the lenders, for their patriotic zeal in making advances to the public Treasury from their own funds.

M. Necker then proposes to give up this loan of 30 millions, and open another of 80 millions, at 5 per cent. reimbursable in ten years, one tenth every year:—this loan to be advanced by the lenders, one half in ready money, the other in contracts of the ancient public debt now becoming due, which is to bear a like interest of 5 per cent.

The Minister thinks that this accommodation of converting old contracts into new ones, seeing the loss the former are daily experiencing on the public exchange, will ensure the success of this loan of 80 millions, and bring 40 millions of ready money into the Treasury.

He lays before the Assembly the necessity of supporting public credit, which loses daily very rapidly from the loss which the revenues of the State suffer from the unfortunate situation of Government. But he is of opinion that this credit may be kept up by the public labors of the Assembly on the consideration of the Finances.

M. Necker further announces the derangement which exists in some of the provinces in collecting the salt duties, and proposes to the Assembly to fix the price of salt at six sous the pound; he thinks that notwithstanding this loss at first sight of 30 millions annually on the produce of this tax, the increased consumption of this article, and the diminution of expences in preventing the contraband trade of it, will tend greatly to lessen this loss.

The Bishop of Autun supported M. Necker in every particular; he spoke a considerable time, and with much satisfaction to his hearers, on the nature and importance of the national credit;—he pointed out most clearly the necessity of supporting it, by declaring that the public debt and the interest of it never ought to be subject to any reduction, even masked under the title of *imposing*.

He concluded by demanding,
1st. That the Assembly should admit a loan of 80 millions, leaving the terms of it to the executive power.

2d. That it should publish a declaration confirming its former decrees, which place the creditors of the State under the protection of the honor and loyalty of the nation, and in which it should be formally announced that the public debt can never be subject to any reduction.

3d. The establishment of a Committee of twelve Members, who are to act in concert with the Ministers in restoring the finances, and who shall make their report four times a week to the National Assembly, who are to deliberate on the means of re-establishing the finances, and proportioning the receipt to the expenditure.

4th. The formation of provincial assemblies.

The Assembly only took the two first articles of the Bishop of Autun's motion into consideration, which were,

To acknowledge the loan of 80 millions; and, to pass a solemn decree, which shall pronounce that the public debt can never be subject to any reduction.

These two articles were vehemently attacked by some Members, but victoriously defended by M. Chapelier, Count de Mirabeau, Duc de Liancourt, and the Archbishop of Aix.

One of the deputies of Touraine acquainted the Assembly of the patriotic intentions of the principal citizens of that province assembled at Tours. They have voted a voluntary subscription to raise a patriotic fund by anticipation of the amount of the taxes of the first six months of this year, and have agreed that those of the year 1790 shall be equally anticipated and paid every month in advance; that the more affluent citizens have resolved to make advances for those whose fortunes will not permit them to make like sacrifices.

They have besides opened another subscription fund; where gratuitous benefactions, and voluntary subscriptions, in favor of the country are paid by those citizens who wish to contribute above the ordinary taxes of the country.

The city of Tours has communicated its intentions to other cities and commonalties of the province, and this patriotic zeal has had the most happy effect throughout the province. It further petitions the Assembly to sanction its intentions by a public decree, clothed with the Royal Authority, and inviting the other provinces of the kingdom to imitate its example.

One of the deputies of Normandy said, that the city of Rouen wished to act in the same manner. The Assembly then voted the public thanks to the province of Touraine, and ordered a copy of its resolutions to be sent to all parts of the kingdom.

AUGUST 28. The first article of the new form of the constitution, as proposed by M. Mounier the preceding day was then read, which is as follows:

"The French Government is a monarchical Government. There is no authority in France superior to the law. The King only reigns through it, and when he does not command in the name of the law, he cannot command obedience."

Yesterday [Friday] the public funds rose near two per cent. in consequence of what passed in the National assembly on Thursday.

L O N D O N, August 25.

The History of the Decline of the Roman Empire is not read at court, tho it stands in the royal library, ornamented in superb binding. The introduction of indecent and profane passages, have given offence to an illustrious lady—and indeed, it must be confessed, there are several, both in the learned languages and in English, which a delicate man could not read in the hearing of a modest woman.

Father O'Leary, the celebrated Irish Roman Catholic Priest—he who told a Bishop, who ridiculed *purgatory*—"Your Lordship may go farther and fare worse"—is preparing a criticism on the above work, so far as it relates to the conduct of the church.

Although deprived of sight, Lord North is not blind to intellectual enjoyments. When disengaged from conversation, of which he is still the life, his Lordship is generally employed in listening to his daughters, who read the English and French Classics to him by turns. Thus surrounded by his own family, and drawing comfort from the resources of a highly cultivated mind, this Nobleman, by some deemed unhappy on account of the "painful visitation of Heaven," now enjoys more real felicity, than when he directed the counsels of a great nation, and governed England by his nod.

America is making ample strides, and the appointment of Mr. WASHINGTON to the office of Chief Magistrate, was a measure the most conducive to that end. Her empire, in course of time, must be great and respectable indeed!

Her sea coasts are two thousand miles in extent, with bays, and rivers, like seas, to ten times that extent—with many great harbors, and other places of security for great ships in the middle and northern provinces—with vast fisheries in those bays and rivers on the sea coasts, and access to still greater to the north, to the south, and to the east of their dominions—with seas, except in one or two places, open all the year round to give continual employment to the seamen, and with no enemies near to those States to controul them.

Many contract debts through vanity or intemperance; or borrow money, or take up goods, with the intention of thieves or robbers, never to make return.—When such suffer, they suffer deservedly, in expiation of their guilt. But there are unavoidable damages by water, by fire, by the crush of power, oppressive landlords, and more oppressive lawsuits—death of cattle, failure of crops, failure of payment in others—with thousands of such like casualties, whereby men may become bankrupt, and yet continue blameless.—And, in all such cases, one would think that the present ruin was sufficient calamity, without the exertion of law, and the confinement of a jail to make that ruin irreparable.

ADDRESS of the GOVERNOR and COUNCIL of the Commonwealth of MASSACHUSETTS, to THE PRESIDENT of the UNITED STATES.

S I R,

WE meet you at this time with our hearts replete with the warmest affection and esteem, to express the high satisfaction we feel in your visit to the Commonwealth of Massachusetts.

We can never forget the time when in the earliest stage of the war, and the day of our greatest calamity, we saw you at the head of the army of the United States, commanding troops, determined, though then undisciplined, by your wisdom and valor preventing a sanguinary and well appointed army of our enemies from spreading devastation through our country, and sooner than we had reason to expect, obliging them to abandon the capital.

We have since seen you in your high command, superior to the greatest fatigues and hardships, successfully conducting our armies through a long war, until our enemies were compelled to submit to terms of peace, and acknowledged that independence which the United States in Congress assembled, had before asserted and proclaimed.

We now have the pleasure of seeing you in a still more exalted station to which you have been elected by the unanimous suffrages of a free, virtuous, and grateful country. From that attachment which you manifestly discovered while in your military command, to the civil liberties of your country, we do assure ourselves that you will ever retain this great object in your view, and that your administration will be happy and prosperous.

It is our earnest prayer that the Divine Benediction may attend you here and hereafter—and we do sincerely wish that you may, through this life, continue to enjoy that greatest of earthly blessings, to be accepted by the multitude of your brethren.

Council-Chamber, Boston, October 27, 1789.

To His Excellency the GOVERNOR, and the Honorable the Members of COUNCIL of the Commonwealth of MASSACHUSETTS.

GENTLEMEN,

TO communicate the peculiar pleasure which I derive from your affectionate welcome of me to the Commonwealth of Massachusetts, requires a force of expression beyond that which I possess.—I am truly grateful for your goodness towards me, and I desire to thank you with the unfeigned sincerity of a feeling heart.

Your obliging remembrance of my military services is among the highest compensations they can receive—and, if recitute of intention may authorize the hope, the favorable anticipation, which you are pleased to express of my civil administration, will not, I trust, be disappointed.

It is your happiness, Gentlemen, to preside in the councils of a Commonwealth, where the pride of independence is well assimilated with the duties of society—and where the industry of the citizen gives the fullest assurance of public respect and private prosperity. I have observed too, with singular satisfaction, so becoming an attention to the Militia of the State, as presents the fairest prospect of support to the invaluable objects of national safety and peace.—Long may these blessings be continued to the Commonwealth of Massachusetts! and may you, Gentlemen, in your individual capacities, experience every satisfaction, which can result from public honor and private happiness.

G. WASHINGTON.

Boston, October 27, 1789.

NATIONAL MONITOR.—No. XXV.

"Every man when he becomes a member of society, makes a deposit of three several sorts of trust—that of his LIFE, that of his LIBERTY, and that of his PROPERTY."

THIS deposit must be understood in a qualified sense.—It does not suppose an alienation of either—but such an investiture of them in the body-politic, as conduces more effectually to their preservation—and not only so, but by this means (like money at interest) their value and importance to us, are greatly enhanced.

Our property we have a right to dispose of—we have an absolute right to convey it to another Life and Liberty cannot be thus alienated.—No man has a right to take away his own life, or to depart from his own liberty.—He therefore cannot convey to others a right and authority which he hath not in himself.—Life and liberty may however be forfeited by a violation of the rules and regulations of the society with which we have voluntarily connected ourselves.—It would greatly contribute to the peace and prosperity of any Government were the individuals of which it is composed, duly impressed with this idea, That in every political association, the members form as it were a common stock for the benefit of the whole—in which every man deposits a part of his liberty and property, and for the defence of which, he pledges his life, when ever occasion calls for it.—A civil compact formed upon these equal principles, gives us an infinitely better chance for happiness, than we should enjoy by retaining the whole of our property and free-