

TREASURY DEPARTMENT,  
December 13, 1790.

In obedience to the order of the House of Representatives of the 9th Day of August last, requiring the Secretary of the Treasury to prepare and report, on this Day, such further Provision as may, in his opinion, be necessary for establishing the PUBLIC CREDIT—the said Secretary further

RESPECTFULLY REPORTS,

(CONTINUED FROM OUR LAST.)

To procure for the landholders the assistance of loans, is the great desideratum. Supposing other difficulties surmounted, and a fund created, composed partly of coin and partly of land, yet the benefit contemplated could only then be obtained, by the bank's advancing them its notes for the whole, or part, of the value of the lands they had subscribed to the stock. If this advance was small, the relief aimed at would not be given; if it was large, the quantity of notes issued would be a cause of distrust, and if received at all, they would be likely to return speedily upon the bank for payment; which, after exhausting its coin, might be under a necessity of turning its lands into money, at any price that could be obtained for them, to the irreparable prejudice of the proprietors.

Considerations of public advantage suggest a further wish, which is, that the bank could be established upon principles, that would cause the profits of it to redound to the immediate benefit of the State. This is contemplated by many, who speak of a national bank, but the idea seems liable to insuperable objections. To attach full confidence to an institution of this nature, it appears to be an essential ingredient in its structure, that it shall be under a private not a public direction, under the guidance of individual interest, not of public policy; which would be supposed to be, and in certain emergencies, under a feeble or too sanguine administration, would really be, liable to being too much influenced by public necessity. The suspicion of this would probably be a canker, that would continually corrode the vitals of the bank, and would be most likely to prove fatal in those situations, in which the public good would require, that they should be most found and vigorous. It would indeed be little less than a miracle, should the credit of the bank be at the disposal of the government if in a long series of time, there was not experienced a calamitous abuse of it. It is true, that it would be the real interest of the government not to abuse it; its genuine policy to husband and cherish it with the most guarded circumspection, as an inestimable treasure. But what government ever uniformly consulted its true interests, in opposition to the temptations of momentary exigencies? What nation was ever blessed with a constant succession of upright and wise administrators?

The keen, steady, and as it were magnetic sense of their own interest as proprietors, in the directors of a bank, pointing invariably to its true pole, the prosperity of the institution, is the only security that can always be relied upon for a careful and prudent administration. It is therefore the only basis on which an enlightened, unqualified and permanent confidence can be expected to be erected and maintained.

The precedents of the banks established in several cities of Europe, Amsterdam, Hamburg and others, may seem to militate against this position. Without a precise knowledge of all the peculiarities of their respective constitutions, it is difficult to pronounce how far this may be the case. That of Amsterdam however, which we best know is rather under a municipal than a governmental direction. Particular magistrates of the city, not officers of the republic, have the management of it. It is also a bank of deposit, not of loan, or circulation; consequently less liable to abuse, as well as less useful. Its general business consists in receiving money for safe keeping, which if not called for within a certain time, becomes a part of its stock, and irreclaimable: But a credit is given for it on the books of the bank, which being transferable, answers all the purposes of money.

The directors being magistrates of the city, and the stockholders in general its most influential citizens, it is evident, that the principle of private interest must be prevalent in the management of the bank. And it is equally evident, that from the nature of its operations, that principle is less essential to it, than to an institution constituted with a view to the accommodation of the public and individuals, by direct loans and a paper circulation.

As far as may concern the aid of the bank, within the proper limits, a good government has nothing more to wish for, than it will always possess; though the management be in the hands of private individuals. As the institution, if rightly constituted, must depend for its renovation from time to time on the pleasure of the government, it will not be likely to feel a disposition to render itself by its conduct unworthy of public patronage. The government too, in the administration of its finances, has it in its power to reciprocate benefits to the bank, of not less importance than those which the bank affords to the government, and which besides are never unattended with an immediate and adequate compensation. Independent of these more particular considerations, the natural weight and influence of a good government will always go far towards procuring a compliance with its desires; and as the directors will usually be composed of some of the most discreet, respectable and well-informed citizens, it can hardly ever be difficult to make them sensible of the force of the inducements which ought to stimulate their exertions.

It will not follow from what has been said, that the state may not be the holder of a part of the stock of a bank, and consequently a sharer in the profits of it. It will only follow that it ought not to desire any participation in the direction of it, and therefore ought not to own the whole or principal part of the stock; for if the mass of their property should belong to the public, and if the direction of it should be in private hands, this would be to commit the interests of the state to persons not interested, or not enough interested in their proper management.

There is one thing, however, which the government owes to itself and to the community; at least to all that part of it, who are not stockholders; which is to reserve to itself a right of ascertaining, as often as may be necessary, the state of the bank, excluding however all pretension to controul. This right forms an article in the primitive constitution of the bank of North-America; and its propriety stands upon the clearest reasons. If the paper of a bank is to be permitted to insinuate itself into all the revenues and receipts of a country; if it is even substituted for gold and silver in all the transactions of business, it becomes in either view a national concern of the first magnitude. As such, the ordinary rules of prudence require, that the government should possess the means of ascertaining, whenever it thinks fit, that so delicate a trust is executed with fidelity and care. A right of this nature is not only desirable as it respects the government; but it ought to be equally so to all those concerned in the institution; as an additional title to public and private confidence; and as a thing which can only be formidable to practices that imply mismanagement. The presumption must always be, that the characters who would be entrusted with the exercise of this right on behalf of the government, will not be deficient in the discretion which it may require; at least the admitting of this presumption cannot be deemed too great a return of confidence for that very large portion of it which the government is required to place in the bank.

Abandoning therefore ideas, which however agreeable or desirable, are neither practicable nor safe; the following plan for the constitution of a National Bank, is respectfully submitted to the consideration of the house.

[For this plan, see No. 69 of this Gazette.]  
(To be concluded in our next.)

THE Copartnership of HEWES and ANTHONY having expired the 31st ultimo, they request those, who have any demands, to exhibit their accounts and receive their money; and those who are indebted, are desired to make speedy payment, to either of the Subscribers, at their Computing-House, No. 5, Chestnut-Street-Wharf.

JOSIAH HEWES,  
JOSEPH ANTHONY.

Philadelphia, Jan. 15, 1791.

N. B. They have yet on hand, and for SALE, at their STORE abovementioned,

HYSON, Souchong, and Bohea TEAS,

Three cases Cassia,  
Pimento in bags,  
Muscovado Sugar,  
A few Cases old Batavia Arrack,  
One cask of Durham Mustard,  
New England Rum in hogheads and barrels,  
A quantity of prime Boston Beef,  
Spermaceti, right whale and tanners' Oil,  
Best pickled Mackerel,  
6 by 8—7 by 9—8 by 10—9 by 11—and 10 by 12 Window  
Glasses,  
A quantity of excellent carrot Tobacco,  
And an elegant CHANDELIER. (2aw6w.)

New Line of Stages.

THE Subscriber has established a line of STAGES from Hartford to Boston, by way of Norwich and Providence, which will run thro twice a week during the Winter Season, and three times a week during the Summer Season.

Good Carriages, Horses, and careful Drivers are provided.—Passengers pay three Pence per Mile, and are allowed 14 pound Baggage each.—Extra Baggage pays at the rate of three Pence per Mile for every 150 wt. As the Mail is to go in these Stages for the year 1791, fixed hours for starting from the respective Stage Houses is absolutely necessary—from which there can be no deviation.

Norwich, Dec. 14, 1790.

The Stage for the Eastward leaves  
Hartford—Mondays and Thursdays,  
Norwich—Tuesdays and Fridays,  
Providence—Wednesdays and Saturdays,  
For the Westward, leaves Boston—Mondays and Thursdays,  
Providence—Tuesdays and Fridays,  
Norwich—Wednesdays and Saturdays.  
JESSE BROWN.

MASSACHUSETTS STATE LOTTERY.

THE Managers of the STATE LOTTERY, present the Public with the First Class of the Massachusetts semi-annual State Lottery, which will commence drawing in the Representatives' Chamber, in Boston, on the Seventeenth of March next, or sooner, if the Tickets shall be disposed of.

SCHEME.

NOT TWO BLANKS TO A PRIZE.

25,000 Tickets, at Five Dollars each, are 125,000 Dollars, to be paid in the following Prizes, subject to a deduction of twelve and an half per cent. for the use of the Commonwealth.

Prizes.	of	Dollars.	is	Dollars,
1		10000	is	10000
2		3000	are	6000
3		2000		6000
6		1000		6000
10		500		5000
30		200		6000
80		100		8000
90		50		4500
100		40		4000
120		30		3600
161		20		3200
200		10		2000
7585		8		60680
8388	Prizes.			125000
16612	Blanks.			

25000 TICKETS may be had of the several Managers, who will pay the Prizes on demand—of the TREASURER of the Commonwealth—of JAMES WHITE, at his Book-Store, Franklin's-Head Court-Street, and at other places as usual.

BENJAMIN AUSTIN, jun. }  
DAVID COBB, } Managers.  
SAMUEL COOPER, }  
GEORGE R. MINOT, }  
JOHN KNEELAND, }

Boston, July 28, 1790.

Tickets in the above Lottery are to be sold by Stephen Austin, corner of Front and Pine Streets, Philadelphia.

PLEASE TO NOTICE.

FOR the accommodation of those who would wish to become Adventurers in the First Class of the MASSACHUSETTS SEMI-ANNUAL STATE LOTTERY, letters, post paid, directed to SAMUEL COOPER, at his Office, North side State-House, Boston, enclosing Philadelphia, New-York or Boston Bank-Bills, or other good Bills, will be particularly attended to, and Tickets forwarded immediately upon the receipt of such letters.

Boston, Dec. 22, 1790.

N. B. A List of Prizes will be deposited with the Printer hereof, immediately after the drawing is completed. 71 raw tf

HENRY KUHL,

At No. 143, Second-Street, near Race-Street,

BY advice of his friends in New-York and Philadelphia, has opened an office for the purpose of buying and selling, on commission, the different species of Stock, and of liquidated and unliquidated paper in the market.

He will obtain such Certificates as are required by the funding law, for those who have unliquidated Securities; and transfer Stock from and to the Treasury and the Offices of the Commissioners of Loans, on moderate terms.

Having for several years past been employed in the Treasury of the United States, he is well acquainted with its operations and forms; and flatters himself that on that score he has a decided advantage in transacting business here. He is fully impressed with the truth of the adage that "dispatch is the soul of business," and will always make the interest of his employers an object of the first importance.

Philadelphia, December 29th, 1790.

Subscribers for Mrs. Warren's Poems, are requested to call on the Editor for their books.

AMERICAN CLOTHS.

SUPERFINE and ELASTICS,  
CONGRESS BROWN,  
LONDON SMOKE,  
LEAD DRAB,  
BLUE and OTHER fashionable Colours,

Manufactured at Hartford, (State of Connecticut,) just received, and are now offered for Sale, at the

CHEAP STORE, No. 38,

North Third Street,

At which Store are also opening a large and general assortment of EUROPEAN and INDIA GOODS.

CLOTHS, Lincns, Cambrics, Painted, sprigged, tambour- ed book, and jaconet Mullins, Chintzes, Cottons and Calicoes, Silks,	ELEGANT Vest Patterns— adapted to the season, Silk, Cotton, and Worsted Kose, Corduroys, Velvets, and Royal Ribs, Best Buck, Beaver, and White Kidd Gloves,
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A Variety of STUFFS.

And many other Articles, too numerous to insert in an Advertisement; all of which are now selling by Wholesale and Retail, on so low terms, as to make them an object to the purchasers.

N. B. A few Barrels of MACKAREL, and Nova-Scotia HERRINGS.

Philadelphia, Jan. 12, 1791.

EENEZER HAZARD and JONAS ADDOMSHave entered into partnership, and opened an OFFICE, at No. 173, in Market-Street, a few doors above Fourth-Street, where, under the Firm of

HAZARD and ADDOMS,

They purchase and sell all kinds of CERTIFICATES—PAPER MONEY, and BANK STOCK.

N. B. Transfers made at the Public Offices, and Business in general transacted on Commission. December 29.

PROPOSALS,

By JOHN TRUMBULL,  
For PUBLISHING by SUBSCRIPTION,

TWO PRINTS,

From original Pictures painted by himself;  
One representing the DEATH of General WARREN,  
at the Battle of Bunker's-Hill.  
The other, the DEATH of General MONTGOMERY,  
in the Attack of Quebec.

IN the battle of Bunker's-Hill, the following Portraits are introduced—

American. Major General WARREN, PUTNAM.	British. Gen. Sir WILLIAM HOWE, Sir HENRY CLINTON, Lieut. Col. JOHN SMALL, Major PITCAIRN, and Lieut. PITCAIRN.
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In the Attack of Quebec, are seen—  
General MONTGOMERY, Colonel THOMPSON,  
Major MACPHERSON, and Capt. CHEESMAN.

CONDITIONS OF SUBSCRIPTION.  
The prints will be engraved by two of the most eminent artists in Europe. The size will be 30 inches by 20. The price to subscribers, Three Guineas for each print; one half to be paid at the time of subscribing, the remainder on the delivery of the prints, which will be as soon as the work (which is already considerably advanced) can possibly be completed.

SUBSCRIPTIONS are received in this city by Joseph Anthony, jun. Goldsmith and Jeweller, No. 76, Market-Street.

These prints are the first of a series, in which it is proposed to represent the most important events of the American Revolution.

No period of the history of man, is more interesting than that in which we have lived. The memory of scenes in which were laid the foundations of that free government, which secures our national and individual happiness, must ever remain dear to us, and to posterity; and if national pride be in any case justifiable, Americans have a right to glory in having given to the world an example, whose influence is rapidly spreading the love of freedom through other nations, and every where ameliorating the condition of men.

To assist in preserving the memory of the illustrious events which have marked this period of our country's glory, as well as of the men who have been the most important actors in them, is the object of this undertaking. History will do justice to an era so important; but to be read, the language in which it is written must be understood—the language of painting is universal, and intelligible in all nations, and every age.

As several years of his time, and a very considerable expence, are necessary to accomplish this undertaking, it would be an imprudent sacrifice to the mere hope of reputation to go more deeply into it, without a probability of ultimate success:—That he may judge of the degree of this probability, Mr. Trumbull, by the advice of his friends, proposes this subscription, and flatters himself with a hope of meeting that patronage from his countrymen, which will justify his pursuing the object with ardor; and without which it is impossible that so expensive a work should be continued.

The subjects proposed to be represented, in addition to the two foregoing, of Bunker's-Hill and Quebec, are—

- \* THE DECLARATION OF INDEPENDENCE,
- \* BATTLE at TRENTON,
- \* BATTLE of PRINCETOWN,
- SURRENDER of General BURGoyNE,
- TREATY with FRANCE,
- BATTLE of EUTAW SPRINGS,
- \* SURRENDER of YORK-TOWN,
- TREATY of PEACE,
- EVACUATION of NEW-YORK,
- RESIGNATION of General WASHINGTON,
- THE ARCH at TRENTON,
- INAUGURATION of the PRESIDENT of the UNITED STATES.

Each picture will contain portraits of the principal characters who were present at the scene represented. Those marked with stars, are considerably advanced; and the prints from the whole will be executed of the same size, and by the most eminent engravers.

Wanted, a good Cook,

either Man or Woman.—Enquire at No. 209, Second-Street, opposite the New-Market.

THE Subscribers for this paper, in the city of New-York, are respectfully informed, that the charge of the papers proving inconvenient to Mr. Wetmore, at the Post-Office, the Editor has engaged Mr. Samuel Campbell, Book-seller, Hanover-Square, to receive them and superintend their delivery—by whom Subscriptions and arrearages will be received.

The price of this paper is 3 dollars per annum.