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## THE TABLET.

No. CI.

"Error generally originates with the learned."

NO person, who loves application, and possesses a good memory, need despair of some attainments in science. It requires no effort of genius to read or recollect what others have wrote, or to recite what others have discovered. But it has unfortunately happened that no small portion of learned men have been destitute of that degree of sagacity, which could render their acquirements useful to themselves or society. To a person void of penetration, no acquisitions of literature will be sufficient, to constitute him a wise legislator or politician. The faculty of discerning good from evil; truth from error, is very different from that kind of capacity which is competent to collect science. They are indeed so widely different, that I can conceive the wisdom of a man may decline, in proportion as his learning encreases. The main object of human enquiry, is the investigation of truth. This can be rarely discovered by those, who have not a clear conception, and are not accustomed to close reflection. Where these requisites are wanting, it is obvious that learning will not lessen the confusion, though it may add to the number of ideas. Perplexity of thought may result, either from a natural defect of understanding, or from a careless habit of reading more, than one understands or digests. In the first case there is no remedy; in the latter, the difficulty may perhaps be removed by reflecting more, and reading less. There are a thousand sources of error, to which men of great reading, and little discernment or reflection, are eminently exposed. They are more than other men liable, from a credulity of temper, to imbibe the suggestions of folly, and to be ensnared by the tricks of knavery. They are oftner, than any other men, beguiled from the truth, by the wiles of sophistry, and the charms of eloquence. And they are certainly less able, than other men, to resist the temptation of offering projects, for the sake of displaying their skill; and of declaring opinions, for the sake of shewing their wisdom. The projects of such men, however, are not often practicable, and their opinions are seldom founded in propriety. They can escape error, only in points of which they are ignorant, and must communicate folly, unless they remain silent.

It is hoped the reader will not infer from these remarks, that I mean to call in question the utility of learning. The misapplication of it, in some instances, will, by no means, authorize a conclusion, that its useful purposes do not, upon the whole, far overbalance its pernicious. Men may be skilled in some profession, who have little comprehension with regard to other matters; and while they are confined to their proper sphere, their learning may be at least harmless, if not beneficial. But we should not conclude that, because a man is a skilful mechanic, or an expert mathematician, he has talents for general objects of business. Much less must we conclude that a man, who, by laborious study has acquired a smattering in all the sciences, but who, for want of discernment is perfect in none, can be qualified for those employments that require a strong judgment and keen observation. Extent of learning can only be of eminent use, where it is accompanied by a comprehensive, distinguishing mind. Persons of a narrow capacity, which however may be fit for something, should know their own limits, and confine their attention to those points that correspond with their natural bias. They run into mistakes, and become contemptible, whenever they depart from that standard. But those who have an understanding naturally dark, and clouded, in all things, multiply their errors, if they attempt to acquire ideas in any thing, that is not nearly self-evident. People of this description, after a few years study, find their memories stored with a great deal of literary stuff, and have at their tongue's end a variety of technical terms, which they learn a fluency of uttering on all occasions. In this way, they obtain the reputation of possessing vast learning; they are supposed to have a depth of knowledge when they speak upon political or moral subjects; because they know not how to express themselves clearly. It is easy to imagine that such people pass in the world for more than they are worth, and may be employed in offices for which they are totally unqualified.

Ignorant men must have few errors, because they have few ideas; and they will seldom impose on others; both because they do not wish it, and because they have little

influence. Learned men, on the other hand, are strongly prompted by vanity to communicate what they know; and when they have acquired literary fame, there will generally be implicit faith enough in the world, to give currency to their schemes and opinions. Thus it happens that error, not only most frequently originates with the learned, but is most eagerly propagated by them, and most readily received from them, by other people. The mind of a man may be a rich deposit of facts, who still may never be able to compare them in such a manner, as to deduce any just inference, or make any useful application of his knowledge. The causes which produce error are not to be removed by mere attainments in science. We often fail of coming at the truth in our reasoning, by commencing our enquiries upon wrong principles. If an enquirer cannot therefore determine the propriety of his original propositions, he may carry on a train of syllogisms forever, and be constantly diverging from the truth. Another very common cause of error proceeds from false comparisons. Cases are often compared which have not sufficient resemblance; and precedents introduced under circumstances, where they do not fairly apply.

May it not be concluded that experience and reflection must be united with literary accomplishments, to render a man really eminent or useful? And who has not observed, that even all these qualifications will not form a perfect character without calling to aid, those powers of intuition which can always act properly from the impulses of the occasion; and that acuteness of discernment that can rightly estimate every event that occurs?

## CONGRESS.

### HOUSE OF REPRESENTATIVES.

THURSDAY, MARCH 11.

IN committee of the whole on the report of the Secretary of the Treasury, for making provision for the support of the public credit—the following proposition was read, viz.

To have the whole sum funded at an annuity, or yearly interest of four per cent. irredeemable by any payment exceeding five dollars per annum on account both of principal and interest; and to receive as a compensation for the reduction of interest, fifteen dollars and eighty cents payable in lands, as in the preceding case.

The motion to reject the proposition was discussed. Mr. WHITE. If the irredeemable quality would be any inducement to our domestic creditors, it ought to have weight. I do not think it will; but it is said, that it will be agreeable to foreigners; it may, but in proportion as they become interested in our funds, this principle will make us become tributary to them forever; with respect to our constituents it must be acknowledged that taxes paid to extinguish a debt, are always paid with most cheerfulness; so far as my experience goes, it confirms this observation. There are four millions of our debt due to one foreign nation only; the interest on which is 200,000 dollars annually. The irredeemable quality led me to vote against the second proposition. I have the same objection to this. The first proposition I consider a just and fair offer.

The equivalent in land is as favorable to the creditor as the circumstances of the country will admit. Twenty cents an acre for Western Territory is not too high; it is a very moderate valuation. Kentucky would sell for more than that, and ten years since the prospect there was not so favorable as that of the Western Territory.

Mr. PAGE in the course of a number of other observations, said, that if he was a member of the British Parliament, he should rely on the calculations offered in the report, without giving them an examination; he did not doubt that they were just. The report is an ingenious performance and does the gentleman honor who has framed it. But as a member of the legislature of the United States, he had a right to investigate critically every proposition submitted to him, and to canvas every subject with rigor. He observed that the gentleman from Massachusetts had not informed him upon the subjects of his enquiry; he had told him that the Secretary says so, and that such and such things are so, which he knew perfectly well before. He wanted to know what was the precise sum his constituents would have to pay.

The motion for striking out this proposition passed in the affirmative.

The next proposition was read.  
"To have sixty-six dollars and two-thirds of a dollar funded immediately, at an annuity, or yearly interest of six per cent. irredeemable by any payment exceeding four dollars and two-thirds of a dollar per annum, on account both of principal and interest; and to have, at the end of ten years, twenty-six dollars and eighty-eight cents funded at the like interest and rate of redemption."

Mr. JACKSON moved to strike out the words "irredeemable by any payment exceeding four dollars and two-thirds."

In support of his motion he observed, that the irredeemable quality, as allowed by gentlemen in favor of the resolution, was altogether for the benefit of the foreign creditor. On this principle he was opposed to it, as well as to the annuity propositions, which were calculated for the rich brokers of Paris, but by no means for the citizens of America. The former were, in general, very rich, and commonly single; they aspired to alliances with noble families who despised their connections, and they were too proud to marry those who were beneath their fortunes: Annuities the afore answered their purposes of providing for themselves—those people, in general, caring nothing for posterity. This was not the case in America, where something more substantial would

be fought after by a creditor, to leave his children. He said, he was induced to this digression, to shew the impolicy of holding out too great a temptation to foreigners. He did not like the idea of putting it out of our power to redeem the debt, whenever the nation might be competent; and it was declared by gentlemen, that there were situations in which the debt ought to be irredeemable. A great deal had been said on this head, and modes had been pointed out how the debt could be redeemed, notwithstanding the express terms of the clause. This appeared to him to be a contradiction of terms: But it was said, that the public were to go to market to purchase their own debts. Severe censures had been passed on private speculations deservedly: But here was an avowed one on the part of the public. He hoped that this worst kind of speculation would not be countenanced. For his part, he conceived a proceeding of this nature, however common it might be, a departure from the honor and credit of the nation; and that, if this irredeemable quality was stricken out, he believed there would be no necessity for this measure. The gentlemen who now appear so warmly to advocate the cause of the foreigners, he believed, were of different opinions on a former day, and insisted there was no difference between a foreign or domestic creditor, and that they ought all to be on an equality.

Gentlemen had given the house flattering accounts of the increase of specie, and the benefits resulting to the continent, from foreigners purchasing in our funds; but it was certain with him that this influx would prove but of momentary advantage, and that the very purchase itself would constitute a constitutional drain, in the interest, not only of that specie with which the stock was purchased, but of the actual medium of the country. It therefore becomes our duty to keep as much of this stock as possible in the hands of our own citizens, and not hold out too great a temptation to foreigners. The first proposition, he advanced, went far enough, and he was dubious whether there existed a necessity for any other. Two-thirds of the debt was to be funded at six per cent. and the lands were to be received for the other third; these lands were the proper funds of this country, and were to be taken, as the Secretary himself advanced in his report, at a fair valuation: a dollar had been given for an acre heretofore—the price now was only twenty cents. It might be advanced, that the creditors would not receive them; but this, he said, could not be done with justice, nor did he believe it would be the case. Numbers had applied, petitions were now on the table, offering to pay for these lands in the principal of this debt; no attention had been paid to them, nor was it known what amount of our debt we might sink in this way.

He had, however, no objection to the resolution now before the house, to give the creditor an option, provided the obnoxious words were stricken out; he was certain they would be disagreeable; and if, as some gentlemen had represented them, they were of no consequence, he hoped they would not be contended for.

Mr. BOUNDINOT was opposed to the motion, he considered the inducement, in the reduction of the capital, held out in this proposition to the creditors, a full equivalent for the irredeemable quality proposed to be given it.

Mr. ALEX: It is moved to strike out the word *irredeemable* from this proposition of the Secretary. In order to judge of the expediency of adopting the motion, it will be necessary to take an extensive view of the whole subject. It will be proper to enquire, whether it is necessary to effect a new modification of the debt—what ought to be the principles and terms of it, and whether the proposed amendment is or is not consistent with them.

Why do we not provide for paying 6 per cent? Let us perform the contract as it was made. This has been frequently said. I answer, other terms to be agreed upon will better promote the interest of both parties.

Unquestionably the contract is binding on the government at 6 per cent; nor can any thing short of the free consent of the creditors annul or change it.

We are to exclude from this discussion all suspicion of bad faith. Government should not distrust itself, nor suppose that it is distrustful. The question turns, not on the willingness, but on the ability to pay—not merely the ability of the people, but of the government. We are not to regard alone the vigor and efficiency of government, for this is not to be trusted as the measure of its power to tax. For this power depends greatly on habit, and is the slowest growth of all the habits of a country. By often imposing taxes, government may be sure of their productiveness—and in what form they can best be supported. A new tax is more grievous than an old one; for the people form their habits of living to the permanent state of things. Experience only can teach the government what is practicable, and what is prudent, and habit not only makes public burdens less obnoxious, but less oppressive. I infer that Congress is not possessed of its entire capacity to form sufficient funds, nor of the evidence to satisfy the creditors that they will be sufficient for 6 per cent. The funds must be sufficient, otherwise they cannot be pledged, and known to be sufficient, otherwise they will not be trusted. We may say and believe that the taxes will produce a sum adequate to 6 per cent, but it will be with a degree of doubt, and subject to contingencies equally unfriendly to the public and its creditors. Securities would fluctuate, for this doubt would be a subject of speculation. The creditors would lose much of their capital in the market, and the public would lose the use of the debt as money. Those who advocate a 6 per cent provision, will please to point out the taxes which will ensure the payment at that rate. Straining the sources of taxation may make the product of the first year considerable; but that of the succeeding years will be impaired. Besides, is it consistent with prudence for a nation to pledge its funds to the extent of its capacity? Contingent expenses cannot be avoided. These would injure the funds, and war would totally destroy the whole system. This is doing, at best, temporary justice to the creditors, but as the insecurity of the paper will affect the price, it will not merit even that title.

This leads to a view of the nature of this property. When the funds are sure and sufficient, the capital will rise in proportion to the rate of interest. The best condition of the paper is, when it has a fixed exchangeable value, and at the highest rate. For then the holder can dispose of it at pleasure, and without loss. He has no occasion to desire the public to pay off the loan, as he can get his money more conveniently at the time, and in the place he may chuse by selling at market. The paper is as good as the money lent. He may therefore be said, to every useful purpose, to keep his property while he is paid for lending. This is better and safer than private debts, and this is the natural state of public credit, and something must be found wrong where it is not so fixed. It is the interest of the creditors to concur with government in the means which will bring it to this desirable point.

What are those means? The Secretary has offered several proposals. Will these, or an adherence to the original contract, in exclusion of them, best promote the object?

One of the primary means proposed by the Secretary is funding the debt. Perhaps the strict claims of the creditors could not be extended beyond annual grants. But policy and liberal justice forbid the measure. Where this has been tried in some of the