

Report of the Secretary of the Treasury, on the Subject of a MINT.

It is evident, also, that the nation must pay as much gold and silver as before, for the commodities which it procures abroad; and whether it obtains this gold and silver cheaper, or not, turns upon the solution of the question just intimated, respecting the relative proportion of active commerce, between the two countries.

Besides these considerations, it is admitted in the reasoning, that the advantages supposed, which depend on a favorable balance of trade, have a tendency to affect that balance disadvantageously. Foreigners, it is allowed, will in this case, seek some other vent for their commodities, and some other market, where they can supply their wants at an easier rate.

And it is not improbable, that to the singular felicity of situation of that kingdom, is to be attributed its not having been sensible of the evils which seem incident to the regulation. There is perhaps no part of Europe, which has so little need of other countries, as France. Comprehending a variety of soils and climates, an immense population, its agriculture in a state of mature improvement, it possesses within its own bosom, most, if not all the productions of the earth, which any of its most favored neighbors can boast.

This point has been the longer dwelt upon, not only because there is a diversity of opinion among speculative men concerning it, and a diversity in the practice of the most considerable commercial nations; but because the acts of our own government, under the confederation, have not only admitted the expediency of defraying the expence of coinage out of the metals themselves; but upon this idea have both made a deduction from the weight of the coins, and established a difference between their regulated value and the mint price of bullion greater than would result from that deduction.

The intention, however, of the preceding remarks, is rather to shew that the expectation of commercial advantages ought not to decide in favor of a duty of coinage, and that if it should be adopted, it ought not to be in the form of a deduction from the intrinsic value of the coins—than absolutely to exclude the idea of any difference whatever, between the value of the metals in coin and in bullion.

The arguments for a coinage, entirely free, are, that it preserves the intrinsic value of the metals; that it makes the expence of fabrication a general instead of a partial tax; and that it tends to promote the abundance of gold and silver, which it is alledged will flow to that place, where they find the best price, and from that place, where they are in any degree undervalued.

The first consideration has not much weight, as an objection to a plan, which, without diminishing the quantity of metals, in the coins, merely allows a less price for them in the bullion at the national factory or mint. No rule of intrinsic value is violated, by considering the raw materials, as worth less than the fabric, in proportion to the expence of fabrication. And by divesting foreign coins of the privilege of circulating as money, they become the raw material.

The second consideration has perhaps greater weight. But it may not amount to an objection, if it be the best method of preventing disorders in the coins, which it is in a particular manner the interest of those, on whom the tax would fall, to prevent. The practice of taking gold by weight, which has of late years obtained in Great-Britain, has been found, in some degree, a remedy; but this is inconvenient, and may on that account fall into disuse. Another circumstance has made a remedial operation. This is, the delays of the mint. It appears to be the practice there, not to make payment for the bullion, which is brought to be exchanged for coin, till it either has in fact, or is pretended to have undergone the process of recoining.

[To be continued.]

“ PHILADELPHIA, Feb. 25.”

Extract of a letter from a gentleman in Edinburgh, to his friend in this city, dated 2d Oct. 1790.

“ BY some American papers I find that a National University is in agitation. In my poor judgment the measure will be dangerous. Privileges, in time, may be annexed to study in that University, which cannot be gained by studying in any other. Opportunities may present for filling vacant Professorships, so as may subserve the designs of some future ambitious President. These, in the first seats of government, instigated by principles too common, may wish to extend their own power, and to abridge the liberty of the subject. Many Professors in Scotland, otherwise of distinguished abilities, have discovered how zealous they were for principles, which, if carried their just length, would condemn the revolution of 1688, in their prelections and publications: especially those occasioned by the American war. Drs. Campbell and Gerard, of Aberdeen, and Professor Ferguson, of Edin-

burgh, who, in his history, endeavors to varnish over Sylla's cruelties, are not the only instances. Men who boast of free-thinking and liberality of sentiment, thought it no inconsistency with this to maintain Britain's right of enslaving America. But a Dunbar at Aberdeen, and a Millar at Glasgow dared to publish a juster state of the natural and unalienable rights of mankind.

“ Some years ago the College of Glasgow expelled several Students for daring to find fault with their measures, and carried their persecution against one of them so far, that they hindered his being licensed till he had made some humiliating acknowledgments. An attempt was made some years before this, to vest in the English Universities an exclusive right of printing certain books. The consequence would have been that the most useful histories and political tracts, if they happened not to suit the taste of a Prince, or Prime Minister, would not have been re-printed. But where different States have each their own college, the employing them for thus perverting and poisoning youth would be an unsuccessful attempt. Besides, when you have five or six colleges, if you have good libraries and philosophical apparatuses, and prefer to professorships the best men you can find, a spirit of emulation, highly favorable to the advancement of learning would be excited and cherished. Learning would never have spread as it once did in Greece, had the States, in the time of their greatest union, erected a common Academy. At one time Wurtenburg, at another Halle, at another Leipzig, has been the most flourishing German University. One man of distinguished merit in philosophy, belles lettres, medicine, law, divinity, draws scholars from the most distant parts of Germany. A number of small States, having the same language, tho differing in internal government and police, from these instances appear to me to have the highest advantages for improvements in arts and sciences, if they are not retarded in the pursuit of perfection by the proud idea that they have already attained it. This is the case with the agreeable and courteous, but indolent and luxurious inhabitants of Vienna, that metropolis of the hereditary dominions, and they fancy also not only the metropolis of Germany, but the most knowing, cultivated, and improved city there: In fact the reverse is the case. There is hardly any protestant city there, which they fall not far short of; but, the progress of science in other parts of the empire they know not, their best books having till lately been contraband goods. Educated by Jesuits, they counted the superficial knowledge imported to them by the ghostly fathers, the very *ne plus ultra* of science. From passages in some American papers, I apprehend that the States are in some danger, from a similar cause, of not improving, as they ought, their great natural talents, and high advantages for improvements in learning. I am sorry some men of abilities among you speak with so unjust contempt of acquaintance with the classics: To this the finest British writers owe a great portion of their excellence.”

LAWS OF THE UNION.

CONGRESS OF THE UNITED STATES:

AT THE THIRD SESSION, Begun and held at the City of Philadelphia, on Monday the sixth of December, one thousand seven hundred and ninety.

AN ACT for the admission of the State of VERMONT into this Union.

THE State of Vermont having petitioned the Congress to be admitted a Member of the United States—

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, and it is hereby enacted and declared, That, on the Fourth day of March, one thousand seven hundred and ninety-one, the said State, by the name and style of “The State of Vermont,” shall be received and admitted into the Union, as a new and entire Member of the United States of America.

FREDERICK AUGUSTUS MUHLENBERG,

Speaker of the House of Representatives.

JOHN ADAMS, Vice-President of the United States,

and President of the Senate.

APPROVED, FEBRUARY EIGHTEENTH, 1791.

(GEORGE WASHINGTON, President of the United States)

(TRUE COPY)

THOMAS JEFFERSON, Secretary of State.

AN ACT to continue in force for a limited time, an act passed at the first session of Congress, entitled, “an act to regulate processes in the courts of the United States.”

BE it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That an act passed on the twenty-ninth day of September, in the year one thousand seven hundred and eighty-nine, entitled, “an act to regulate processes in the courts of the United States,” shall be, and the same hereby is continued in force until the end of the next session of Congress, and no longer.

FREDERICK AUGUSTUS MUHLENBERG,

Speaker of the House of Representatives.

JOHN ADAMS, Vice-President of the United States,

and President of the Senate.

APPROVED, FEBRUARY EIGHTEENTH, 1791.

(GEORGE WASHINGTON, President of the United States)

(TRUE COPY.)

THOMAS JEFFERSON, Secretary of State.

RESOLVED, by the Senate and House of Representatives of the United States of America in Congress assembled, That ANDREW BROWN, or any other printer, be permitted, under the direction of the Secretary of State, to collate with, and correct by the original rolls, the laws, resolutions and treaties of the United States, to be by him printed. And that a certificate of their having been

so collated and corrected, be annexed to the said edition. Provided, That such collation and correction be at the expence of the said Andrew Brown, or such other printer, and that the person or persons to be by him or them employed in that service, be approved by the Secretary of State.

FREDERICK AUGUSTUS MUHLENBERG,

Speaker of the House of Representatives.

JOHN ADAMS, Vice-President of the United States,

and President of the Senate.

APPROVED, FEBRUARY THE EIGHTEENTH, 1791.

(GEORGE WASHINGTON, President of the United States)

PRICE CURRENT.—PHILADELPHIA. FEBRUARY 25.—DOLLARS at 1/6. Table listing various commodities and their prices, including anchors, alum, arrack, brandy, and various oils and staves.

COURSE OF EXCHANGE.

Table showing exchange rates for various locations: Bills of Exchange, London, 90 days, 70; Ditto 60 days, 72; Ditto 30 days, 74; Amsterdam, 60 days, pr. guilder, 2511 3/4; France, 60 days, pr. 5 liv. 6s 8d, 30 days, 6s 1/2.