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FROM THE AMERICAN MUSEUM.

REFLECTIONS on the STATE of the UNION. Concerning the laws, which intrinsecally affect the rights of property.

IT is not remembered that the acts of the national legislature have been deemed by any of the possessors of any description of property, unfavorable to their rights, except the proceedings in regard to the public debt. It is no less curious than true, that a part of the community affirm that the government have injured the country by too much liberality, while another part charge the legislature with impairing the contract.

In taking a view of this subject, it should be remembered, that the state of things when it was taken up, was in every respect critical and uncertain. It was difficult to say what the country could perform, and more so to tell what they would comply with. It was perceived, on the one hand, that as such a state of public credit as preceded the year 1789, would ruin a government more energetic than that of the United States, so its immediate melioration was a matter of the most imperious necessity. On the other hand, the non-existence of one single efficient funding system, yielding a full specie interest, in any one State, and a number of painful facts in the financial operations of some of the legislatures, created a conviction, that there was either an inability or disinclination in all to render a specie payment in the full extent of the explicit contracts. Some of the contracts were found not to be explicit, containing promises of large sums under the name of specie, which it could not have been the expectation of the government at their date to discharge, or of the creditor to receive, in coin; because they promised to pay as specie, what was notoriously much less valuable than contracts previously liquidated at forty nominal dollars for one in coin. The peculiar claims of the original creditors also were strongly represented, while the conduct of every State in the union, in its particular finances, had discountenanced a discrimination in their favor; and the established laws of property were urged against a reduction of the owners principal. Questions were also raised about the original intrinsic value of the money and property received by the United States, leading to the devising of a new scale of depreciation. By infusing into the propositions for a settlement of the debt, two qualities—*a reduction of the interest and a temporary irredeemability of the principal*, which have cost the debtor nothing, and the creditor very little; by vigorous and well devised efforts to recover credit at home and abroad, an arrangement was formed, and executed, which has given better payment to the creditor than could reasonably have been hoped. It is plain to every observer, that, but for the indiscretions of some of the public creditors, who superadded to the trials and fluctuations of a convalescent state of credit, the late unparalleled difficulties of the holders of the stock, the three species of the public paper, taken at a medium, would have been worth the nominal value in the market. *Hitherto it never has been.*

There yet remain, however, in the United States some laws which affect the rights of property. The operation of instalment and valuation laws is not terminated in two or three of the States. In two or three others, paper money is a tender in all or in particular cases. In some quarters, real estate is protected from execution for debt; and in others, the judgments of the courts are suspended, if the income of the estate bears a certain proportion to the creditor's demands. In some of the States preferences are given to the claims of citizens, before those of citizens of the other States, or of foreigners: and a variety of ill exists in many quarters, in the form of insolvent laws. The federal constitution, and those of several of the States, have barred the introduction of these evils in regard to new transactions; and the States which are not chargeable with them, in regard to past affairs, have reaped, in the last three years, an ample reward for their wisdom and virtue. Property may almost be called the palladium of communities. Their moral safety at least is always at hazard, when that is unwarrantably invaded. In every case wherein difficulties to obtain his own are interposed in the way of the honest and industrious citizen, his loss is not all the public injury. A fellow-citizen—perhaps a member of a legislature (and through him a legislature itself) is corrupted in his principles.

Concerning the public debts. When it is remembered, that the terms upon which the debts of the States were assumed by Congress, are not more favorable than those on which the federal debt was funded, and when it is called to mind, that the unassumed debts of all the States are less valuable in the market than those which were assumed, it will appear, that the public creditors of the union have little reason to complain. When the advantages of the temporary irredeemability, and of the opportunity of investment in the bank are recollected, the little reason, if any existed, appears to be dissipated. On the other hand, when it is remembered, that long after the promulgation of the funding system and of the bank, the possessors of specie might have procured certifi-

cates upon very advantageous terms, that the United States draw a fifth of the profits of the bank without furnishing any of the capital, that the grant of irredeemability is temporary, and so perfectly nominal, that we now have a right to pay off more than we have money to discharge; when it is also borne in mind, that the terms given by Congress to the public creditors, were exceeded (by law at least) in several of the States, and that two of them have added to the benefits of their citizens from the funding system, without discriminating in favor of the original creditor, or against the present holder, the arrangement of the general government appears to be consistent with the public interests and with the wisdom of the State legislatures. If the funding system of Congress has been thus equally just and beneficial with those of the States, it has been accompanied with many advantages which cannot be questioned. Public credit is restored—in consequence of that, the contracts for all public supplies are made for cash on the deliveries or performance—the money, thus early promised, is paid by anticipation on the proffer of indubitable security by the various contractors; and interest in favor of the United States has been allowed for the promptitude of her treasury—half a million of dollars of specie claims have been discharged; and purchases of the public debt, which bring the extinguished sum to about 2,400,000 dollars have been made, or provided for—a series of payments since the month of September (required by the most distinguished ally of the United States, in the late war) have been made to serve the occasions of their unhappy colonies. Loans upon five per cent. upon four and a half per cent. and upon four per cent. interest, have been effected in two opulent scenes in Europe, solely by means of our restored credit, to repay, in the hour of need, to that ally, the monies lent to the United States in a like season. All that is due has been paid, part of that which is not yet due has been anticipated. Monies anxiously desired by France, have been discharged by means of loans at a lower interest. Both nations are benefited and pleased; but our country is honored by the transaction. To have neglected our public credit, would have been to lose their advantages.

(TO BE CONTINUED.)

FOR THE GAZETTE OF THE UNITED STATES.

IT is very proper for a private man to rely on his known purity of conduct and principles, and to sit in security and silence, while the little scandals invented by the base, furnish amusement to the credulous. It would not suit the cleanliness and dignity of virtue to discompose itself by dragging the squalid imps of calumny from the cells where they retire to brew their poisons and to shun the hateful day-light. The individual persons concerned in the government of the United States, cannot suppose themselves injured, nor even so much as aimed at, by the authors of the impudent scurrility which has been poured out since the beginning of the present year. It has been asserted, that a plan of the influential men in the government to introduce monarchy and a despotism, and an aristocracy, is not only formed, but almost effected—and that the conspirators are corrupt speculators, and breakers of public trust. Congress, as well as the executive part of the government, under the name of the court and the court party, stand charged with this crime as mean, as atrocious. The aggressors assume no small merit to themselves for having founded the alarm. They call themselves by a number of praise-worthy titles—watchmen for the people—friends of liberty—old republicans, &c. But is there a merit in falsehood, is there virtue in indulging the most malignant passions? Yet this, in truth, is the praise to which the writers lay claim.

It is not easy to conceive of any men out of Bedlam having formed schemes so inconsistent with each other as they have pretended to divulge. A funding system and a monied influence, suppose stable laws, and a firm and inviolable protection to property. Yet such men as those who draw their income from the source of the public faith, are represented as wishing to change the state of things, and to be at work to throw every thing into confusion, and to put their all at risk:—for what?—for a despotism, say the sagacious writers against government. A despotism to secure the public debt. A wise plot truly. Those who are safe under equal and sacred laws, are plotting to be safer under a despotism, which would trample on all laws. The writers alluded to must entertain vast respect for the sense of a people, to whom their mode of funding is supposed to be acceptable. And the aristocrats too are said to be in a box with the monarchy men. Many a party-writer has hurt his cause by taking mankind for greater fools than they really are.

To many friends of good order, the inconsistency of the charges against government has appeared sufficient to prevent their mischief. They have said, the discerning will see the fallacy of their arguments; and of the unthinking, one half will be shocked by the malignity and violence of these writers; and the other half will not read their pieces. They argue a free government is of consequence pure. Such are its principles, it will purify itself—for flagrant wrong, done or intended to be done, would destroy the confidence of the people in those who administer the great offices, and that would produce the change of officers. Such a government, it would seem, might despise the slanders of its enemies. For the people, un-

less extremely ignorant of their powers, will not be excited to insurrection and opposition to the laws by incendiaries, who insult the people, by telling them that the government which they have made and uphold, and which they are frequently deposing their most able and approved men to administer, is a tyranny—that the people are crushed by an iron yoke—the few are lordling it over the many—and many other assertions, which are affronting to the pride of an American, conscious of freedom.

It well becomes the dignity and purity of a republican government to rely on these grounds of security. But tho' a good citizen might scorn to notice many slanders which affect himself merely, it becomes him to consider whether the calumnies on the government do not threaten the public tranquility—whether the constitution, which Europe considers as their model and our glory, which is the purchase of this age and we hope the inheritance of the next, may not be brought into danger by the arts of its enemies. Some persons (they are few) were made angry by its adoption—they are enraged by its success. While the friends of the Union sit satisfied with the operations of the government, and the people thrive under its protection, the implacable foes of the constitution, and of all order, are busy—they meet no opposition except from stubborn facts—while they tell the nation we are ruined and enslaved, and plundered by lords and masters, the general liberty and prosperity confound them. The friends of government pay no regard to their virulent attacks. This forbearance has been carried too far. The writers against government deserve no very great regard for the candor or force of their accusations; singly, they might be despised. But when they gather into a rabble—when they join discipline to rage—when we see them in phalanx, evidently guided by one leader, and, however they may vary their movements, agreeing to knock down all that is erected, and to raise the works of the new government to the foundation, and even daring to tell us that it is unfound, and fit only to support a rotten monarchy—when we see so much system, industry and perseverance in traducing government, surely it is time to look about us, and to take care that the commonwealth sustain no damage.—The league against law and order seems to have provided itself with every weapon of offence. A press is set up and supported, no matter by what means, for the manifest purpose of addressing the passions of the people, and exciting abhorrence against the laws of the land. The approving manner in which the insult to an excise officer is noticed, discloses the designs of the junto—of which indeed they have furnished many other proofs.

When the people know the manner in which these men vilify their free government and equal laws, they will be on their guard against their aspersions. All that can be done is to give warning of the meditated mischief. You cannot reason against rage. They tell of bad designs and of future dangers. You can neither lay open the human heart nor fury. Surely the people will not, knowingly, concur in the projects of men who dare to tell them they are slaves—that the government is not in their hands—that they are the property of lords and masters. We naturally triumph in the revolution of France—but that has its enemies and opposers within and without the kingdom. Do the French esteem those the best friends of liberty who vilify their constitution, who foment hatred and contempt of the National Assembly, and opposition to the laws. Yet the writers against our free government affect to be friends of liberty, law and order. They have the audacity to censure republicanism—while they recommend combinations and committees to resist the laws enacted by the people through their representatives.

So prosperous is the country, that the attempt to vindicate the administration, and to unmask the conspirators against law and liberty, seems strange to many, and superfluous to others. They do not generally know that in the silence and repose of our affairs, the enemies of liberty, under a pretence of zeal for it, are scattering the seeds of mischief—they are undermining the temple of freedom—they are appealing to the passions to destroy the work of our sober reason.

People of America, the freest and the most worthy to be free on the face of the earth—the most insulted too by those who dare to despise your constitution, which has given you a name, and an exalted one among the nations—beware of false friends, who cry liberty, but mean to oppose the laws, and to put liberty at risk. Be steady and calm, and remember that when these men have raised your passions as they wish to do, you will be in a condition to be cheated out of your privileges.

A REPUBLICAN.

FROM THE VIRGINIA GAZETTE.

I THINK it my duty to inform the community, that early in the ensuing session of Assembly, I shall make a motion to recommend to the citizens of this Commonwealth, that a convention be called, for the purpose of establishing a system of government more congenial to republican principles than that by which we are now governed.

Among many objects which ought to be contemplated, this measure is principally dictated by the opinion, that equality and liberability of representation, are the fundamental

pillars of liberty—that the right to be represented, is the natural and unalienable privilege of every citizen who duly contributes to the support of government—and that the constitution of this state, if we have one at all, is very repugnant to both.

Two objections will be advanced—first, the expence of the convention—secondly, the danger of relaxing the sinews of government: To which I observe, that the expence will bear no comparison to the inestimable advantages of a free and equally represented government; and that no man of common understanding, or knowledge of the tempers and wishes of our citizens, can be seriously apprehensive, that they from whom the government springs, by whom it is supported, and to whom it belongs, will, in the necessary exercise of the natural and imprescriptible privileges, sedulously attempt to do any thing, the evil of which will ultimately devolve on themselves.

No government can long be free except one by representation, and every step which a government falls short of equality, it recedes from liberty.—Neither this, nor the present inequality of representation, can be denied.

It will be said, that the necessity of this change, does not now exist, because Congress have under their controul, all the great objects of legislation. To this it may be answered, that Congress have established an excise, odious even in monarchical countries—they have imposed duties too enormous for a free people to bear—they have established an army, when there is not the prospect of an enemy against whom the army is to operate—they have restricted the free circulation of newspapers, by a measure unprecedented, and extremely obnoxious—and if we are to conclude, in future, from the past, I fear that we shall be led on to experience the favorite and diabolical maxim, that the exigencies of government should be always equal to her resources. If so, and this principle shall be the basis of federal legislation, we may expect that armies and navies will increase upon us, as fast as we have the ability to pay their expences—nor will it be material whether we pay 10l. per annum, by purchasing rum at 7/6 instead of 4/6 per gallon—nails at 12s instead of 10s per M. or pay the money directly to the collector or exciseman.

Taxes throughout the world beget armies—and armies re-produce taxes. Armies, whatever the pretext for raising them, have either been the direct oppressors, or tools of oppressive power, in every age and clime: And although I do not fear that the present American army, for many of whom I have a high personal respect, can be thus used, because of their own sentiments, I fear for future times: I dislike the principle—I dislike the expence:—I know that a regular army is not calculated for an Indian war—that we have not another offensive enemy if we seek one—and that one fourth, or less than a fourth, of the present military expence, would keep peace with our savage neighbours.

Such sentiments, under such circumstances, induce me to think that we ought not to delay the internal regulations of our government.

HENRY BANKS.

George-Town.

A Number of LOIS in every situation which may be desired in City of WASHINGTON, will be offered for sale by the Commissioners, on Monday the 8th day of October next. One fourth part of the money to be paid down, the residue in three equal annual payments, with yearly interest on the whole principal unpaid.

JOHN M'GANTT, Clerk to the Commissioners.

June 2, 1792.

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