

ing your income at compound interest and allowing time to work out its end and your interest; do you wish to pay for it? The method of doing so is as follows: You will find in the following table the amount of money which will be required to pay for a given sum of money at a given rate of interest for a given period of time.

Under this form I propose to equalize the amount of the United States national debt of \$2,000,000,000, through a series of twenty-yearly payments of \$100,000,000 per annum, and population forming the basis of taxation and paying its equated share of the same.

Before proceeding to the actual calculation of the above equation I assert that the sinking fund, as usually understood, is a mere expedient to pay the debt in a question, is nevertheless defective; that it is unjust and unwise to affirm its position. By the act of 1862 one per cent of the national debt was to be paid annually in the form of interest.

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