

that these worthy persons have it seriously at heart to furnish us with any relief, that may help to keep us quiet, while they turn the whole system, and every possible profit growing out of general distress, to their own special advantage. Now, these people tell us, with as much gravity as if they believed it, that Bank-notes are *not* depreciated; by which, I suppose, they would be understood to mean, in comparison with the standard coin of the kingdom, or, at least, with bullion; for money, after all, is the measure of commerce, and of the rate of every thing. If this be not their meaning, they do not speak intelligibly, or they say nothing to the purpose; and then I should leave them to argue with one another. But, taking their proposition in its plain and obvious sense, I say it is not true. As long as Bank-notes, or paper securities of any other kind, were convertible into specie on demand, the value of such paper could not be depreciated otherwise than by the bankruptcy of those who issued it. But the case is quite altered, when the Bank is exempted by law from paying their notes on demand, according to the fundamental