

the country can be formed, until it is settled whether any, and which, of the taxes imposed on the spur of the occasion, during the last nine years, shall be lessened, increased, or repealed, and until the Expenses of the War are wound up, and the Peace Establishment of the Army and Navy is determined on.

In the mean time we may reflect with pleasure, that, although a new Debt of £.300,000,000 has been incurred, the nation has strength to support the burthen, and means to lighten it; that the Sinking Fund this year will produce more than £.6,000,000; and that, if to this be added that part of the income tax which may be applied in aid of the Sinking Fund, it will, altogether, yield more than £.10,000,000. The Commerce which, supported by an improving Agriculture, and thriving Manufactures, enables us to preserve these resources inviolate, amounted, according to the actual value of Imports and Exports in the year 1800, to the sum of £.110,000,000. The amount of the last year cannot yet be ascertained.

F. M. E.

Lincoln's-Inn Fields,
11th Jan. 1802.