the public debt; and if he did ſo, and were at the ſame time relieved, of all the taxes, which are now paid for the intereſt of that debt, he would be able, to live better, and carry on his buſineſs to more advantage, with the remaining 84 *l.*, than can now be done with 100 *l.*

The 160 millions, which I have mentioned as the probable amount of the national debt, ſuppoſes, the ſtockholders, to be paid, the full ſum of 100 *l.* for each 100 *l.* of 3 *per cent.* annuities; but as the preſent price in the market, of 100 *l.* in the 3 *per cents*, is not much above 60 *l.*, there can be no doubt, that if the Public were willing and able to pay off the whole at once, the ſtockholders, rather than not be paid, would accept of a ſmall advance, above the market price; and in that view, the whole might be paid, by a contribution from every man, of a little more, than 10 *per cent.* of his property, inſtead of 16 *per cent.*

But, for the purpoſe of raiſing a ſufficient ſum, for carrying on the war during two years, 1½ *per cent.* of every man's capital, to be paid by inſtalments, in the courſe of two years, would be fully adequate; as that ſum, would amount, upon *one thouſand millions* of property, to *fifteen millions*, which, without ſuppoſing much œconomy, ought, with the ordinary ſupplies, to ſupport a vigorous war of two years at leaſt.

Every perſon muſt perceive, the amazing effect, which ſuch a meaſure would immediately produce, with reſpect to our national affairs; and in what a light, it would place this country, in the eyes of all Europe. The boaſted prophecies concerning

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