

Mexico into the lap of Albion\*—while at the very same moment the paper currency, which would have supplied the place of the precious metals,† was restrained in its circulation by an imperial enactment. The colonists were no longer able to make remittances to the mother country, their trade with other nations, which enabled them to supply the deficiencies of their own natural exports to England, was lessened at the dictates of commercial jealousy,—British manufactures, tea,‡ &c. was at the same time forced on them, and to crown the whole, in the midst of all the distress and excitement, caused by these mad proceedings, the stamp act was imposed, thus striking a death-blow at the utility and independence of the Colonial Legislatures, which had heretofore been wisely and prudently protected. The climax of colonial mis-government was now reached, and it was soon seen that though it require the exercise of great talents to frame and construct an empire, madmen, knaves, and fools may most readily destroy it. The declaration of American independence took place not, however, without great reluctance on the part of the colonists, who experienced similar feelings to what a child does when compelled to separate entirely from the natural authority of its parent:§ the French ever imbued with hos-

\* In some provinces the making of hats was forbidden, and it was boasted by the framers of these unwise proceedings that the colonists should send to England for even horse-shoe nails.

† Those *economists* who are driving a revolution in England by the contraction of the currency, lowering the wages of labour, and diminishing the income of all the productive classes, would do well to bear in mind that nothing prepared the public mind of the Americans to be exasperated by every otherwise trifling circumstance so much as the distress which followed unexampled prosperity, and came home to every man's door, by checking the supply of the precious metals, and at the same moment diminishing the paper currency by order from the Parent State.

‡ See my work on the "Past and Present State of the Tea Trade of England and of the Continents of Europe and America."

§ In the early part of 1775, the united colonies still clinging to the