

“beyond this proportion, interest will not rise,  
“and if borrowing should fall below this pro-  
“portion, interest will sink.” Steuart’s Polit.  
Econ. Book IV. chap. 10.

*Observation.*

These doctrines are invaluable, and are completely justified by the recent experience of this country. Those who cannot feel their importance, do not merit the name of Statesmen.