

losing 400,000 l. sterling a year of revenue.—The Company solicited the Ministry to take off the duty in America; but they adhering to their plan of Taxing the Colonies, and establishing a precedent, framed an Act to enable the Company to send their tea directly to America. This was admired as a master-piece of policy. It was thought they would accomplish four great purposes at once; establish their precedent of taxing America; raise a large revenue there by the duties; save the credit of the Company, and the 400,000 l. to the Government. The Company, however, were so little pleased with this, that there were great debates among the Directors, whether they should risque it, which were finally determined by a majority of one only, and that one the Chairman; being unwilling, it is said, to interfere in the dispute between the Minister and the Colonies, and uncertain what the result would be; and this small majority was not obtained, as it is said, until a sufficient intimation was given that the Company should not be losers.

WHEN these designs were made known, it appeared, that American Politicians were not to be deceived; that their fight was as quick and clear as the Minister's; and that they were as steady to their purpose, as he was to his,
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