

S T A T E
OF THE
PUBLIC DEBTS, &c.

OUR late political changes, though they do not appear to have served any other very material public purpose, have at least afforded us the consolation of knowing, that there is no situation of public affairs so desperate, as to preclude the administration of them from being sought after, and embraced with the most eager avidity.

OUR present men in power, after reprobating in the strongest and most unequivocal terms the war, as a contest too unequal to promise even a possibility of success, have rushed into the public administration without having concluded, or, as far as I can see, having any probable hopes of concluding a peace. After their frequent, indeed their never-ceasing declarations, that so enormous was our military expence, that even success might protract but could not prevent our ruin, they have undertaken the government, and continued the war, without materially diminishing the expence of it; without even having it in their power to do so: for the war, on our part, being almost entirely defensive, the state and limits of