

the Dupes of the *French*, and we most certainly the Dupes of the *Dutch*, yet the Weakness of our Councils has been a great Cause of the whole.

For till more Honesty, more Wisdom, more Ability, more Discipline, particularly in our Navy shall appear, who less infatuated than ourselves, will expect Success in the Execution of our Affairs? And give me Leave here to ask, what is Rashness? Is it any other than a blind precipitate Undertaking of Ends, for which sufficient Means have not been provided. If this Rule is just, it is easy to perceive, that a Person may be at the same Time both rash and stupid. Nay, that there can be no Rashness without some Degree, some Mixture of Stupidity. For Dispatch in the Execution of well-concerted Measures is the highest Praise. So far is a Man's Stupidity from being a Security against rash Measures, that it is from this Root alone they spring, they can never happen without it.

But I am gone a little too far in Point of Time, it will be necessary to look back; for notwithstanding the intolerable Load of Debt which the Nation groaned under, and the sad Prospect of still adding Debts to Debts, to the great Surprise of all Men knowing in Money Affairs, a Bargain was unwarily and ignorantly made by our Ministry, by Means of which the Rate of publick Interest was unnecessarily raised, to the great Oppression of the Publick as Debtors, to the great Detriment of the old Creditors of the Publick, whose Capital was thereby lessened in Value, thro' the Fall of publick Stocks, which soon ensued, to the great Discouragement of Trade, which is generally carried on by some borrowed Stock, which must now advance its Interest, in Proportion to that of the Publick, and to the great Distress of the Means of carrying on the War. While I am on the Head of Money Affairs, it will be proper to observe on the extraordinary