

pel the receiving these bills at the value for which they were emitted, and to give no preference over them to gold and silver; they were more and more depreciated every day; whilst the government every day emitted more paper, and grew less solicitous about the old bills, being entirely exhausted to find means of giving credit to the new.

It is easy to perceive how much the intercourse of business must suffer by this uncertainty in the value of money, when a man receives that in payment this day for ten shillings, which to-morrow he will not find received from him for five, or perhaps for three. Real money can hardly ever multiply too much in any country, because it will always as it increases be the certain sign of the increase of trade, of which it is the measure, and consequently of the soundness and vigour of the whole body. But this paper money may, and does increase, without any other increase of trade, nay often when it generally declines; for it is not the measure of the trade of the nation, but of the necessity of its government; and it is absurd, and must be ruinous, that the same cause, which naturally exhausts the wealth of a nation, should likewise be the only productive cause of money.

The currency of our plantations must not be set upon a level with the funds in England. For besides that the currency carries no interest to make some amends for the badness of the security; the security itself is so rotten, that no art can give it a

ny  
glan  
alon  
ney  
emi  
I  
for  
und  
grie  
for  
ther  
of f  
its  
ther  
and  
part  
edly  
inte