

is just ground for complaint, and the honour and interest of the nation demands speedy redress; but should it come out, upon enquiry, that Portugal has not varied her conduct either to British subjects, or to those of other nations, and that her people prefer buying of other nations only because we have advanced our prices, I am afraid we must look to our own burthensome taxes for the cause of our grievance, and to the speedy reduction of them for the remedy. In so far as this appears to be the case, will it not justify the representation I have been making of the danger Great-Britain is in, of losing her whole carrying trade, and with it a full third of her maritime strength; for if Portugal wont employ us for her carriers, what other state can we hope will give us the transportation of its merchandize? It behoves us well to examine into the circumstances of this fact; for a declining trade ought at all times to be an alarm-bell to British ministers, and, in the present condition of the nation, any diminution of its balance may be attended with fatal consequences.

Our trade with Holland, and the German states, is of so great importance, that it can never become a matter of indifference to Great-Britain, whether France should gain the ascendancy on the continent. The folly of subsidy-treaties, in times of peace, has, indeed, been sufficiently exposed, by the small advantage that was found from them, at the

com-