

liament, and the security of the Protestant succession. If we are to proceed at this rate for another century, we may, which is natural to mankind, admire ourselves, and our achievements, but every other nation in the world must have a right to wish that an earthquake or a volcano may first bury both islands together in the centre of the globe; that a single, but decisive exertion of Almighty vengeance may terminate the progress and the remembrance of our crimes.

In the scale of just calculation, the most valuable commodity, next to human blood, is money. Having made a gross estimate of the destruction of the former, let us endeavour to compute the consumption of the latter. The war of 1689 cost sixty millions of public money, and at the end of it, the public debts amounted to twenty millions, or by another account\*, to be seventeen millions and a half; so that not more than one third part of the expences were *borrowed*. In Queen Anne's war, forty or fifty millions sterling were also sunk in the same manner, besides about thirty millions, which were added to the former public debt. Very large sums have since been absorbed in other wars, over and above those which were placed to the national credit. In 1783, by the report of the commissioners of public accounts, the total debts of Britain extended to two hundred and seventy-nine millions, six hundred and ninety-eight thousand pounds, though many millions have been paid off in time of peace, by what is called the sinking fund. Hence we see, that this sum of *two hundred and seventy-nine millions* is much inferior to the actual charges of these wars. The total amount may be fixed somewhere perhaps between four and six hundred millions. To this we must subjoin the value of sixteen or twenty thousand merchant ships taken by the enemy. This diminutive article of sixty or an hundred millions would have been sufficient for transporting and settling eight or twelve hundred thousand farmers, with their families, on the banks of the Potowmack or the Mississippi. By the report above quoted, we learn, that in 1783, the interest of our public debts ex-

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\* Memoirs of Britain and Ireland, vol. ii,