

It does not belong to me to judge if the President of the United States, is invested with powers sufficient to accede to our request, without the concurrence of the legislative body: but I will permit myself, to observe to you, sir, that the last anticipated payments, which took place, prove it, and that this question appears equally decided, by the act of Congress, which authorises the executive power not to change the order of the reimbursements of the foreign debt of the United States, unless it shall find therein an evident advantage. Now what advantage more sensible can we offer to you, than that of discharging your debt to us with your own productions, without exporting your cash, without recurring to operations—the burthen some operation of bankers? It is furnishing you, at the same time, with the means of paying your debts, and of enriching your citizens; in short it is to raise the value of your productions, and consequently of your lands, in establishing a necessary competition between us and a nation which has in a measure refused with a great deal of art and of sacrifices, the monopoly of your own productions. It is time, sir, that this commercial revolution, which I consider the completion of your immortal political revolution, should accomplish itself in a solid manner; and France appears to me to be the only power which can operate this incalculable good. She desires it ardently. The wise arrangements of which I have now given you an account, are the proof of it. It remains then with your government to second the views which are suggested to us by our constant friendship for our brethren the Americans, and by the desire we have to strengthen the bonds which unite us to them. It will be a pleasing duty to me, sir, to conform myself in the administration which is confided to me, to these sentiments of the French nation, for all the United States; and in order that every one of them may participate in the extension of our commercial relations, I will take care to distribute my purchases among the different states of the Union, as much as the natural productions of their soil and the nature of their commerce, will permit. I will neglect no means, moreover, in order that the modes of purchase prescribed to me, may enable, not only the American and French merchants, but also the land-holders and farmers to take advantage of the benefits which may result from our purchases.

G E N E T.

(Copy.)

American Debt,
1st Report.

TRANSLATION.

CITIZEN Genet, Minister of the French Republic to the United States of America, has been charged by the provisory executive council, to solicit the American government, for the payment of the sums remaining due to France by the said states, though all the terms stipulated for the reimbursement have not yet expired.

The provisory executive council were led to this resolution,

1. By the extensive wants of the Republic, as well in subsistence for interior consumption, as for warlike stores and provisions required for the army by sea and land.
2. From the convenience with which a part of these stores and provisions may be purchased in the different markets of the United States.
3. From the advantage which the Republic would find in making these purchases in, and with the monies arising from the American debt.
4. In fine, from the consideration that the United States might find it convenient to anticipate the reimbursements of the monies due to France, when they were to be employed within themselves in purchasing the productions of their soil.

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