

own pecuniary means. I admit that, on our part, the drain upon the country for the expences of the war has been great; and, though the charge of continental armies, and of new levies on the continent is now much lessened, and will, I trust, undergo a total reduction, I do not suppose, if we continue to avoid the accumulation of unfunded debt, that the loan and taxes for the ensuing year will be much less than they were in the year 1795. But deploring, as I do, a course of events, which, before the next two months shall have elapsed, will have rendered indispensable so large an addition to the permanent taxes, I nevertheless see good ground of consolation in the resources which have thus far enabled us to bear the pressure. And here it is well worthy of remark, that the wise and vigorous system for the reduction of the debt established in 1786, has had, during the war, an uninterrupted and increasing effect; and even that additions have been made for lessening the debt, and for accelerating