

can be had on the best terms from France and Flanders.

Nearly all the articles of importation from Europe into the American States, are comprehended under the above general heads. The principal part, at least four-fifths of them, were at all times provided on credit. The American States are in greater want of credit at this time than at former periods. It can be had only in Great-Britain. The French, who gave them credit, are all bankrupts: French merchants in general cannot give much credit; many principal commercial houses in France have been ruined by it. The Dutch in general have not trusted the Americans\*, and will not: it is not their custom to give credit, but on the best security. It is therefore obvious, from this circumstance, and from the above state of imports, into what channels the commerce of the American States must inevitably flow, and that nearly four-fifths of their importations will be made from Great-Britain directly. Where articles are nearly equal, the superior credit given by England will always give the preference; and, it is probable, many foreign articles will go to America through Great-Britain, as formerly, on account of the difficulty the American merchant would find in resorting to every quarter of the world to collect a cargo.

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\* Those who did, are Bankrupts.