

holding stock in the public funds, who wishes to embark in trade, manufactures, navigation or any branch, may, by selling out, convert that stock into private capital, yet that operation adds nothing to the capital of the country. The stock bought is paid for by a part of that capital, and it is merely a change of holders that takes place in the Public Funds. The same amount of interest has still to be raised by the taxation of the public. Now it appears by the above statement that the value of productive private property in Great Britain amounts to two thousand nine hundred and ninety five millions stg. This item then must embrace the great manufacturing and commercial interests of Great Britain, and its capital would receive an increase (if the debt of eight hundred millions could be paid off,) of more than one-fourth to the productive capital of the country. It would be highly interesting if a mind, thoroughly acquainted with the nature of the trade, manufactures, commerce and navigation of Great Britain were to take and show to the world a retrospect of the multitudinous branches of those elements of prosperity which might be benefitted and extended by this great accession of capital. It has been almost an axiom in private concerns, that every man is the best manager of his own resources ; so do I believe, it would be found in the case of the public fund holders, if the debt was paid off. In-