THE WEEKLY OBSERVER.

BRITISH NEWS. From the London Quarterly Review.

RIGIN AND PROGRESS OF THE NATIONAL DEBT

The system of defraving the public services by bor-rowed money, and of pleding the future taxes for pay-ment of the interest, took its rise in Genon and Venice was ratured in Helland, and was thence introduced into England by King William. That prince found here a debt of little more than one million, the interest on which had for some time centred to be paid; but a series of campaigns, then new to this county, required new expenses, and these occasional lonas, which at the peace of Ryswick had amounted to more than therein the series, which were considered sufficient within eiffer taxes, which were considered sufficient within a

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the common five shilling stamp. Whitchaven, Cumberland, boasts of havin, the deepest coal mines in the world. There is one in the immediate neighbourhood of the har-boar, belonging to the Earl of Leosdale, which runs several miles under the sea. Railroads traverse the adjacent cliff in every direction, and coal-staiths, down which the flack dia-monds are harled plump into the holds of ves-sels fadening in the harbour, project on eve-ry side. To improve the harbour, a vast pier of the most expensive masoury, is in progress of erection.

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