

tries, where the number of people naturally sets many apart from the occupations of husbandry, arts, or commerce. Certainly our American brethren might well have carried with them the privileges which make the glory and happiness of Englishmen, without taking them encumbered with all that load of matter, perhaps so useless at home, without doubt so extremely prejudicial in the colonies.

Laws themselves are hardly more the cement of societies than money; and societies flourish or decay according to the condition of either of these. It may be easily judged, that as the balance of trade with Great Britain is very much against the colonies, that therefor whatever gold or silver they may receive from the other branches of their commerce makes but a short stay in America. This consideration at first view would lead one to conclude, that in a little time money for their ordinary circulation would be wanting; and this is apparently confirmed by experience. Very little money is seen amongst them, notwithstanding the vast increase of their trade. This deficiency is supplied, or more properly speaking, it is caused by the use of money of credit, which they commonly call paper currency. This money is not created for the conveniency of traffic, but by the exigencies of the government, and often by the frauds and artifices of private men for their particular profit. Before this invention money was indeed scarce enough in America, but they