

[line, but well known to the gentleman who solicited that charter, who if he had thought it controvertible would doubtless have obtained an order for rectifying and adjusting it; and supposing, which was not granted, that there should be any error or mistake in the line, yet, having been run and stated so long before the grant of Connecticut charter, and held by possession for 66 years, and towns and plantations having been granted and settled upon the same, it was unreasonable, now, to draw it into question.

There being so little prospect of the Massachusetts receding from a line of which they had so long been in possession, Connecticut made their application to England, and we find by a letter from Governor Saltonstall of Connecticut, in 1710, that he was expecting orders concerning it. If any came, probably they were such as repeatedly afterwards were sent to New Hampshire, viz. to settle the controversy by commissioners appointed or agreed upon by the general courts of each colony. Be that as it may, it is certain that Connecticut renewed their application to the Massachusetts, and at length commissions passed the seals of each government with ample powers to settle the controversy. The Massachusetts were intent upon securing the property to such persons to whom they had granted lands and the jurisdiction of those towns which had been settled by them. Sufield, Enfield, and Woodstock, were the only towns which could be affected. Connecticut was also apprehensive that part of the town of Sinsbury, which had been settled by that government, might fall within the Massachusetts. It was therefore settled as a preliminary, that the towns should remain to the governments by which they had been settled, and the property of as many acres as should appear upon a balance to have been gained by one government from the other, should be conveyed out of other unimproved lands as a satisfaction or equivalent, only, as there was about two miles which Windsor claimed upon the town of Sufield, there having been long contest between these two towns concerning the validity of the respective grants, it was agreed the two miles should belong to Connecticut if they fell within their line.

Nothing could be more equitable nor tend more to the future peace and content of the inhabitants of the contested borders.

It appeared, by the report of the commissioners, that 107,793 acres of land were due from the Massachusetts, who accordingly made a grant thereof to Connecticut. They accepted and made sale of the same, and applied the produce to the support of Yale college and other public uses, and the con-

troverted towns for many years after continued without molestation under the jurisdiction by which they were settled.

The affairs of the war had so engaged the attention of all persons, that we hear little of party disputes and discord for five or six years past; but as soon as they were delivered from enemies without, a contention began within, from a new cause, the effects of which were felt many years together. The paper bills of credit were the cause of this contention. So many bills had been issued for the charges of the war, particularly the large sum of 40,000*l.* issued for the Canada expedition, that they were become the sole instrument and measure of commerce, and silver and gold were entirely banished. Of two instruments, one in use in a particular state only, the other with the whole commercial world, it is easy to determine which must leave that particular state and which remain. The currency of silver and gold entirely ceasing, the price of every thing bought or sold was no longer compared therewith, but with the paper bills, or rather with mere ideal pounds, shillings, and pence. The rise of exchange with England and all other countries, was not attributed to the true cause, the want of a fixed staple medium, but to the general bad state of the trade. It was thought that increasing the paper bills would enliven and reform the trade. Three parties were formed, one very small, which were for drawing in the paper bills and depending upon silver and gold currency. Mr. Hutchinson, one of the members for Boston, was among the most active of this party. He was an enemy, all his life, to a depreciating currency, upon a principle very ancient, but too seldom practised upon, *nil utile quod non honestum*.

Another party was very numerous. These had projected a private bank, or rather had taken up a project published in London in the year 1684; but this not being generally known in America, a merchant in Boston was the reputed father of it. There was nothing more in it than issuing bills of credit, which all the members of the company promised to receive as money, but at no certain value compared with silver and gold; and real estates, to a sufficient value, were to be bound as a security that the company should perform their engagements. They were soliciting the sanction of the general court, and an act of government to incorporate them. This party generally consisted of persons in difficult or involved circumstances in trade, or such as were possessed of real estates, but had little or no ready money at command, or men of no substance at all; and we may well]