

would not be ruinous and completely disgraceful. In such an anxious state of things, if dawnings of success serve to animate our diligence, they are good; if they tend to increase our presumption, they are worse than defeats. The state of our affairs shall then be as promising as any one may choose to conceive it: It is however but promising. We must recollect, that with but half of our natural strength, we are at war against confederated powers who have singly threatened us with ruin: We must recollect, that whilst we are left naked on one side, our other flank is uncovered by any alliance; That whilst we are weighing and balancing our successes against our losses, we are accumulating debt to the amount of at least fourteen millions in the year. That loss is certain.

I have no wish to deny, that our successes are as brilliant as any one chooses to make them; our resources too may, for me, be as unfathomable as they are represented. Indeed they are just whatever the people possess, and will submit to pay. Taxing is an easy business. Any projector can contrive new impositions; any bungler can add to the old. But is it altogether wise to have no other bounds to your impositions, than the patience of those who are to bear them?

All I claim upon the subject of your resources is this, that they are not likely to be *increased* by wasting them.—I think I shall be permitted to assume, that a system of frugality will not *lessen* your riches, whatever they may be;—I believe it will not be hotly disputed, that those resources which lie heavy on the subject, ought not to be objects of *preference*; that they ought not to be the *very first choice*, to an honest representative of the people.

This is all, Sir, that I shall say upon our circumstances and our resources. I mean to say a  
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