

often frequented the President's House, and there one may see them in imagination and perhaps catch now and then a fragment of their conversation.

*Gallatin:* We owe much to geographical position; we have been fortunate in escaping foreign wars. If we can maintain peaceful relations with other nations, we can keep down the cost of administration and avoid all the ills which follow too much government.

*The President:* After all, we are chiefly an agricultural people and if we shape our policy accordingly we shall be much more likely to multiply and be happy than as if we mimicked an Amsterdam, a Hamburg, or a city like London.

*Madison (quietly):* I quite agree with you. We must keep the government simple and republican, avoiding the corruption which inevitably prevails in crowded cities.

*Gallatin (pursuing his thought):* The moment you allow the national debt to mount, you entail burdens on posterity and augment the operations of government.

*The President (bitterly):* The principle of spending money to be paid by posterity is but swindling posterity on a large scale. That was what Hamilton——