

costs of tools, and of the salaries of the superintendents.

I will not take up your time by the detail of other extraordinary expences which the necessity of the time has occasioned; but I must not omit to give you an account of a circumstance of the greatest moment; that is the palpable diminution of the revenue, and the daily progress of that evil.

The price of salt has been reduced one half by constraint, in the districts of Caen and Alençon; and this disorder begins to prevail in Maine. The sale of illegal salt and tobacco is carried on by convoys, and by open force in part of Lorraine, of Trois Evêches, and of Picardie. Soissonois, and the district of Paris, begin to feel the same disorder.

All the barriers of the capital are not yet re-established; and one only being open is sufficient to occasion a great loss to the Revenue. The recovery of the Droits d'Aides is subjected to much opposition. The offices have been pillaged, the registers dispersed, and the collection of the taxes has been stopped or suspended in many places; every day, in short, brings with it some new disaster.

Delays are also experienced in the payment of the Tailles of the Vingtièmes (twentieths) and of the Capitation Tax, inasmuch that the Receivers General and the collectors of the Taille are reduced to the last extremity, and several of them are unable to make good the conditions of their contract.

I have therefore, Sirs, no doubt that you will feel the necessity of examining, without a moment's delay, the state which I present you of the succour indispensably necessary to prevent a suspension of payment; and the King makes no doubt that you will then give your sanction to the Loan, which the security of the public engagements demands, as well as the indispensable expences for the space of two months; a space of time that will suffice, if not to finish, at least to advance greatly the glorious business in which you are engaged; to establish a permanent coalition, such as France had reason to expect from your enlightened zeal, and from the just and beneficent disposition of his Majesty.

It is probable that with Thirty Millions it will be possible to supply the public necessity during the above-mentioned period; but there is no time to be lost to procure this sum. It will not in my opinion, be necessary to endeavour to obtain credit by holding out the lure of exorbitant interest; it is not from the hands of frigid speculation that we must expect assistance in the present situation of affairs, but from the

generous and patriotic sentiment of Frenchmen, and that sentiment would spurn at the idea of accepting more than the usual interest.

I will therefore, Sirs, propose, that the loan shall be raised simply at five per cent. for a twelvemonth, to be reimbursed to the lender at the next meeting of the States General after that period.

That this reimbursement shall be placed in the first line of the arrangements which you will make for the establishment of a sinking fund.

But as it is highly probable, that in consequence of your wise regulations, the affairs of the nation in general, and especially the finance, may arrive at a high degree of prosperity; and as five per cent. will then become a very considerable interest, I propose, for the advantage of the lender, that the sum borrowed shall not be reimbursed without his consent.

I propose that this loan shall be in bills, payable to the bearer, or in contracts, as the lender shall think fit.

I propose that a list shall be made out of all who shall subscribe to this patriotic loan; and that this list shall be communicated to the National Assembly, and preserved, if you think proper, in your registers.

You cannot, Sirs, refuse your sanction to this loan. Instructions, no doubt, from some of your constituents, demand that the constitution should be formed before you give your consent to any tax or loan; but was it possible to foresee the difficulties that have retarded your endeavours?—Was it possible to foresee the unprecedented revolution that has taken place in the course of three weeks?—Your constituents would exclaim, if they could make themselves heard in this assembly, 'Save the State, save our country; for our repose, for our welfare you are accountable!' And how much, Sirs, are you accountable at this moment to your country—at this moment that government has lost totally its power, and that you alone possess some means to resist the tempest! As for me, I have fulfilled my task. I have put in your hands the knowledge of affairs; and whatever mode you may chuse to adopt, I shall think it my duty to respect your opinion, and to give you to the last moment of my life every proof of zeal and of attachment to your service.

It must be confessed, that in the midst of the troubles which agitate this nation, the success of the Loan is by no means ascertained. A first Loan, however, guaranteed by the representatives of a nation the most attached to the laws of honour and the richest in Europe, cannot possibly