

luable, that we could not possibly quarrel with any power, with a greater probability of advantage.

A *Spanish* war at this period, would be attended with fewer ill consequences than at any other time. At present it would involve us with no other nation; but were we at peace with *France*, we should in all probability see her join the *Spaniards*; and such a power coming fresh into a war with us, in the situation which *France* was in before the present troubles, would be extremely different from *Spain's* joining *France* at present. The court of *Madrid* could not have chosen a more impolitic, a more unfavorable moment to attack us: she can now have no assistance that will be of any service to her. In the last war the *French* were in a very different situation from what they are in at present. Then their fleets in a great measure protected the coasts of *Spain*; but how are the times changed! Now the fleets of

F *Spain*