

emissions; and till that necessity is at an end, no attempt to support the credit of the existing assignats can answer any purpose.

I know that, in reply to this reasoning, it will be said, that however seemingly well founded it may be, yet unhappily experience has constantly proved its fallaciousness; since France, far from being obliged to relax her efforts, has hitherto from time to time found means to double them; and has also doubled her triumphs, in consequence of this increasing exertion. But let us not lose sight of the circumstance that it is precisely this reduplication of her efforts which accelerates their determination. If those who considered this subject four years ago were mistaken in anticipating this event, it was because they could not possibly take into the calculation the desperate measures adopted by Robespierre; measures, only tending to make it ultimately more dreadful, by a temporary suspension. How could they have conjectured that the Convention would have had recourse to the law of the *Maximum*, which, as they own themselves, has *destroyed commerce, and annihilated agriculture**? A measure, which has *ruined industry, cheated the probity which was faithful to the laws, and enriched the criminal avidity which set them at defiance*†! That they would have adopted *so senseless a system of legislature which made terror the order of the day, and encouraged stock-jobbing*—a legislation, says Boissy d'Anglas‡, which enabled the Government to become the only merchant, farmer, and manufacturer, in the Republic; which enabled it to exercise a tyranny absolutely unknown upon the earth; and tending to universal annihilation of property, by the assassination of every man who possessed any?

* Breard, December 23, 1794.

† Echauffieraux, December 20, 1794.

‡ January 8, 1795.

Who