

were encouraged to attempt Quebec in Canada the same year; they set out too late in the year, want of experience in their principal officers, sickness amongst their men, and the army of 1000 English with 1500 Indians, who at the same time were to march from Albany, by the way of Lake Champlain to attack Monreal by way of diversion, to divide the French forces, not proceeding, occasioned a miscarriage, with the loss of 1000 men, and a loss of many of their transports in their return, with a great charge incurred, which charge occasioned the first emission of a pernicious \* Paper Currency by way of

\* The odium which I bear to this fallacious and designed cheat of a plantation government public Paper Currency, leads me to anticipate a little upon the article of Paper Currencies designed for the Appendix; this pindaric or loose way of writing ought not to be confined to lyric poetry; it seems to be more agreeable by its variety and turns, than a rigid dry connected account of things: some perhaps of no taste blame me for want of method; and on the other lay a strict observance of the propriety of words, they call pedantry.

I have observed, that all our Paper-Money-making assemblies have been legislatures of debtors, the representatives of people who from incognitancy, idleness, and profuseness, have been under a necessity of mortgaging their lands: lands are a real permanent estate, but the debt in Paper Currency by its multiplication depreciates more and more; thus their land estate in nominal value increases, and their debt in nominal value decreases; and the large quantities of Paper Credit is proportionably in favour of the debtors, and to the disadvantage of the creditors or industrious frugal part of the colony: this is the wicked mystery of this iniquitous Paper Currency.

A public credit Paper Currency, is a great promoter of expeditions. 1. These bills to defray the charge are soon expedited, but with a consequent distant but certain ruinous effect. 2. This affluence of paper credit invites or encourages people to borrow and run in debt, beyond what they ever can extricate. 3. Debtors when called upon by their creditors, from insisting, by acts of their legislatures, are indulged or respited for some considerable time; thus towards the Cape Breton expedition, anno 1745, in less than two months, in the province of Massachusetts-Bay, out of 20000 fencible men capable to march, 3000 enlisted, and were a dead loss to the province: 2000 more, that is two regiments, were proposed by ——— to be added to the garrison of Louilburg, but cannot be completed; and two or three thousand more towards demolishing of a French out-fort called Crown-Point, which we cannot pretend to maintain, but abandon to be

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