

taxes, would destroy the province without answering their purpose. Credit then came in aid of money, and the government issued bills to the amount of what they wanted, to pass current in all payments; and they commonly laid a tax, or found some persons willing to engage their lands as security for the gradual sinking this debt, and calling in these bills. But before the time arrived at which these taxes were to answer their end, new exigencies made new emissions of paper currency necessary; and thus things went from debt to debt, until it became very visible that no taxes which could be imposed could discharge them; and that the land securities given were often fraudulent, and almost always insufficient. Then the paper currency became no longer to be weighed against the credit of the government, which depended upon its visible revenue. It was compared to the trade, to which it was found so disproportionate, that the bills fell ten, twenty, fifty, and eighty per cent in some places. It was to no purpose that the government used every method to keep up their credit, and even to compel the receiving these bills at the value for which they were emitted, and to give no preference over them to gold and silver; they were more and more depreciated every day; whilst the government every day emitted more paper, and grew less solicitous about their old bills, being
entirely