

increased by an amount equal to the deficit in the revenue.

The annual interest on the existing debt amounts to \$2,220,000
And estimating the interest on the new debt at 3,000,000
The sum which, on the annual appropriation of eight millions, would at the restoration of peace be applicable to the payment of principal is 2,780,000
8,000,000

A sum some what less than the presumed surplus of three millions, as above stated, and which will be nearly sufficient to reimburse before the year 1821 the whole existing debt of the U. States, with the exception of the 3 per cent stock. The loans contracted during the war being made irredeemable for at least ten years, the first reimbursement would fall on that year; and the whole of the appropriation of eight millions, after deducting 485,000 of interest of the three per cent stock, would thenceforth be applicable to the payment of the interest and principal of the new debt. The precise period of final extinguishment, and the precise amount of annual payments will depend on the terms of the loans, and on the number of years for which it may be necessary to make each loan irredeemable. But this sketch is sufficient to show, 1st. That no inconvenience will arise in making the loans irredeemable for ten years since there is not much probability that they could sooner be discharged. 2dly. That the appropriation of eight millions will be sufficient for their final reimbursement. 3dly. That that reimbursement, and that of the whole debt of the U. States (the three per cent stock except) will probably be effected within fifteen years after the restoration of peace. It must always be remembered that those estimates are predicted on the supposition that an additional revenue to the amount already stated will be provided, and that the increase of debt, during the war, will not exceed fifty millions.

In answering the inquiries of the committee on subjects so intimately connected with the most important questions of national concern, it became an imperious duty to represent every circumstance precisely as it was or appeared to be, and without exaggerating or disguising any of the difficulties which must be encountered. To understand these to their full extent will afford the best means of overcoming them; and there is none which appears insurmountable or even discouraging. What appears to be of vital importance is, that the crisis should at once be met by the adoption of efficient measures, which will, with certainty provide means commensurate with the expense, and by preserving unimpaired, instead of abusing that public resource so eminently depend, will enable the U. States to persevere in the contest until an honorable peace shall have been obtained.

I have the honor to be, with great respect, sir, your obedient servant,
ALBERT GALLATIN.
Hon. Ezekiel Bacon,
Chairman Committee of Ways and Means.

FOREIGN NEWS.

NEW-YORK, February 4.

Further selections from our files of London Papers to the 22d of December by the arrival of the ship Paragon.

From the London Courier of Dec. 5.

The speech of the American President, which we received too late yesterday afternoon to insert more than a sketch in part of our impression, is such a one as we expected. Not a document can issue from the mind and cabinet of Mr. Madison, that does not bear the stamp and seal of indelible attachment to France and inviolable dislike of Great Britain. These feelings pervade and influence the whole policy of his Government, and while they lead him to palliate all the aggressions of the power, induce him to exaggerate and blame all the acts of the other. What but such feelings could have made him attempt to draw such a distinction between different periods and parts of the conduct of France towards America? He tells us that there have been successive confirmations of the extinction of the French decrees, and that these induced us to hope we should repeal our orders of council. Most willingly we reply, but show us that these confirmations do not consist merely in promises and State Papers, but are furnished by solid and open acts that cannot be mistaken. We see in America, wanting to make us the pe both of you and France, and desiring to give you a substantial benefit in return for a mere paper assurance that France has repealed her decrees. Every day furnishes us with ocular demonstration that these

decrees are still the policy of Bonaparte's Empire, and yet you complain of us because we will not be such Ideots as to abandon that system which he and your conspiring with him forced us to establish. Does not every vessel that reaches your ports, bring you fresh confirmation of the vexations and robbery to which you are yet exposed in the French ports? True, says Mr. Madison, Bonaparte has made an ungrateful return for our justice and fairness. He will not repair the other wrongs done to us, to restore the immense amount of property he has seized and condemned. But these acts were committed under edicts which do not effect our neutral relations, and therefore do not enter into questions between the United States and other belligerents.—Is it possible does Mr. Madison mean seriously to make use of such a paltry argument—does he think we have been educated in one of his colleges, that we cannot detect the poverty, and impotence of it? America is a neutral power, a belligerent seizes and condemns her property, under no matter what edicts, and yet the President says, that does not at all effect her neutral relation! She is treated in a hostile manner, and yet her neutral rights are not at all injured!! But these violations are committed not under the Berlin and Milan Edicts, but under others! Allowing, for the sake of argument, that there is some force in this argument, yet Mr. Madison must permit us to remind him, that one of the conditions which he communicated to us, of the alleged repeal of the Berlin and Milan Decrees, was that the commerce of the United States would be restored to the footing on which it was before they were imposed, and that henceforth America might carry on her trade without hindrance or molestation. Prove that it is so—prove that the conditions which were to accompany the promised repeal have been fulfilled, and our Orders are repealed of course. But, if you cannot, we shall still conceive, as one of our own Secretaries said, that "those decrees are yet substantially in existence, and that however the Berlin and Milan Edicts may have varied their form or changed their name, they still continue to influence the policy of the French Government."

It is true, however, that Madison in alluding to the rigorous and unexpected restrictions to which the trade with France is subjected, insinuates the necessity of corresponding restrictions on importations from France. But how different always is his language in speaking of the conduct of France from that which he uses in discussing the conduct of England. He knows that our conduct has been the necessary result of the measures of France; yet he keeps this distinction studiously out of sight. One would have thought that the imposition practised upon America, assuring her that she might trade freely and fearlessly, and then seizing her property, and ruining her merchants, would have roused the indignation, and swelled the tone of her Chief Magistrate—that he would have felt for his Country; that he would have felt for himself. But no—he has reason to be dissatisfied; and at some future indefinite period that dissatisfaction may be shown in some restrictions upon imports from France!"

The affair of the President and Little Belt is brought prominently upon the canvass, and the whole blame is attributed to Capt. Bingham. Notwithstanding the Court Martial, we shall never abandon our opinion that the attack was begun by the American frigate—that she was sent out with orders to commit hostilities (why are her orders so studiously kept back?) and that it is against all probability and common sense that a 16 gun sloop should volunteer an attack upon a heavy 44 gun frigate. Certainly if we were called upon for an opinion, we would not now make this affair the subject of negotiation by a diplomatic character—but we would send a stout frigate as our ambassador, to attack and capture the first American frigate she fell in with.—Tis thus the British navy punishes any aggressions upon it.

'Tis thus we painters write our name at Cos

The rest of the President's speech consists in urging the necessity of putting the country in a corresponding armour and attitude, of increasing the works of defence, and the military means of the State. The vast navy of the United States has received the important addition of a frigate to guard the coast. Now the very circumstance of the coast and harbors of a Power which has so considerable a naval force being unmolested by us, is a proof that we have used our naval superiority with exemplary moderation and forbearance.

It has been remarked that the present Speech resembles, in many parts, the Speech of last year, and that the politics of America are remarkably stationary. Every man must bear witness to the truth of this remark. America fluctuates between her inclinations and her apprehensions. She seems always to stand trem-

bling and hesitating on the slippery verge of a war; and to be necessarily tossed about at the mercy of every event; a condition which, of all others, most directly tends to palsy the spirit, and to destroy the confidence of a Nation. Of all the evils which can befall a people, the first is a government without any fixed principles or plan. No description of rulers can be as pernicious as that tribe of vulgar politicians, whose measures are governed or dictated by accident, whose schemes are perpetually fluctuating, and who live from day to day, and from hour to hour, agitated by every blast of wind, and borne away by every current.

FROM A LONDON PAPER,

Received at the Office of the National Intelligencer

On Saturday last, Mr. Russell, recently charged with the management of the affairs of the United States at Paris, and now named to a similar situation at London, set out for England. The day before his departure, he was entertained at dinner at Grighlou's hotel, by an assemblage of his principal fellow citizens at present in Paris, to the number of sixty. Mr. Barlow ambassador from the United States, M. D. La Fayette, and several other distinguished personages were invited, and honored the company with their presence. The chair was filled by Mr. Devereux* of Baltimore, who in the name of the company, took occasion to address Mr. Russell, and "expressed to him the sentiments of high consideration and sincere esteem for him, with which those who composed the assembly were penetrated. Happily, their regret for his departure was diminished by the great gratification of finding him nominated to the same important functions at London, which he had so properly fulfilled here, inasmuch as their country would thus continue still to enjoy the benefit of his zeal and talents. They could not, moreover, but be filled with hope and confidence, on seeing their interests in the hands of an ambassador, all whose acts had been devoted to the service of their country."

Journal de l'Empire of Nov. 5.

* This gentleman is, we believe, the same, who, while yet a very young man, or rather quite a boy, took a leading part in the disturbances in Ireland in the year 1798; and having been made a prisoner after one of the battles, in which he acted as a principal chieftain, was, in consideration of his extreme youth, candor and gallantry, released by the government, on the condition that he should not reside in Ireland. Mr. Devereux, upon this, retired to America, and established himself as a merchant at Baltimore, at which place, & indeed throughout the United States and the various countries in Europe which he has visited, in the course of his extensive commercial pursuits, but particularly in London, where he has been several times, his conduct, as a merchant and a man, has been such as to conciliate the esteem of all who knew him, and in many instances to command the highest admiration. Mr. Devereux is of a highly respectable family in the county of Wicklow.

C O N G R E S S.

HOUSE OF REPRESENTATIVES.

FEBRUARY 10.

Mr. Macon moved that the proceedings of the house on Saturday, relative to the death and funeral of Gen. Blount, which took place from an extra call of the Speaker, be entered on the Journal. The resolution was carried.

Mr. Macon moved that the speaker be directed to inform the Executive of the state of North Carolina of the vacancy in the representation from that state, occasioned by the death of Mr. Blount.

Mr. Williams, from the committee on military affairs, to whom was referred the bill from the senate respecting a corps of Engineers, reported the same with sundry amendments. Read and referred to the committee of the whole for to-morrow, & the amendments ordered to be printed.

Mr. Sullivan and Mr. Bartlet had leave of absence, the latter on account of indisposition, from Thursday next to the end of the session.

The bill for the relief of the infirm, disabled and superannuated officers & soldiers of the U. States, was read a third time.

Mr. Stow and Mr. Rhea spoke against the bill.

Mr. Tallmadge objected to some of the details.

Mr. Gold, Mr. Wright and Mr. Dawson spoke in favor of it.

Mr. Gold moved to recommit it, to the committee who reported it, for amendment Motion lost—30 to 37.

The yeas and noes were then taken on its passage, and were yeas 47, noes 57.

An engrossed bill authorising a detachment of the militia of the United States was read a third time and passed.

Two bills fixing certain boundary lines

in the Western Country, were severally read a third time and passed.

The house went into committee of the whole, Mr. Bassett in the chair, on the report of the select committee on Indian affairs.

This report is in favor of making provisions for the wounded and disabled men in the late campaign on the Wabash, and for the widows and orphans of such as were killed in the action.

The committee went through the report, reported it to the house and the house concurred, and referred the resolutions attached to that report to the committee that reported them, with instructions to report a bill.

THURSDAY, Feb. 13th.

Considerable debate took place yesterday in committee of the whole, Mr. Blackledge in the chair, on the bill repealing the 10th section of the act incorporating the bank of the United States. This section makes the bills of that bank a tender in payment of custom-house bonds. Since the sensation of the charter of the bank, it has been decided in court by Chief Justice Marshall that the bills are still a tender.

Mr. Poindexter moved to amend the bill by a proviso that nothing in this act should be construed to effect any past transactions.

Mr. Bacon told him there was no necessity for such a provision, for the act could not embrace any past transaction. After a little debate Poindexter withdrew his amendment.

Mr. Troup expressed a wish to be informed on what grounds the Chief Justice had given his decision. He could not conceive how the 10th section could be in force when all the others were dead.

Mr. Widgery opposed the bill as being improper, inasmuch as the repeal now by the house would amount to a confession that the section was not before repealed.

Mr. Gold said he did not know on what grounds the Judge had given his decision: but it was stipulated by the act, without any restriction with regard to time, that such bills should be a tender. The holder of the bills, no matter at what time, receives them with that quality attached to them. He had no doubt but that if gentlemen knew the grounds of the decision of the Judge they would be perfectly satisfied.

If such be the quality of the bills, said Alston, the repeal now would be improper.

The bill was agreed to in committee of the whole, and by the house ordered to lie on the table.

The house went into committee of the whole, Mr. Macon in the chair, on the bill fixing the salaries of the principal officers of government. No alterations were made in any of them excepting that of the Postmaster General, whose salary was increased five hundred dollars.

A motion was made to increase the salary of the Deputy Postmaster General from \$1700 to \$2000.

This occasioned a debate which lasted above an hour, and the committee rose without deciding it.

THE SUBSCRIBER,

BEING informed a friend, that his Advertisement in the last week's papers, forwarding the Public from crediting persons on his account, has been understood by several, differently from its true intention, he takes occasion to be more explicit, and to include (as was originally intended) with his own, the written order of his wife, which he wishes to be equally respected. Charges entered against him on account of any other person, he is determined not to pay, unless such orders be presented as vouchers.

BENJAMIN C. GOOD.

February 22.

NE. RUM, APPLE BRANDY, CHEESE BUTTER, &c. &c. &c.

For Sale at the Store lately occupied by Robbins & Griswold, Craven-Street,

4 PUNCHLONS N. E. RUM, } By the
15 BBLs. APPLE BRANDY, } Hhd.
10 BOXES DIPPED AND } Bbl.
MOULD CANDLES, } Box,
6 DITTO OF SOAP, } and
20 FIRKINS FIRST QUALITY } Firkin.
GOSHEN BUTTER.

CHEESE, Good size for retailing, (by Box, or single Cheese.)

2 CASKS FLAT POINT ENGLISH NAILS, (by the Cask.)

93 BARS OF IRON, (by the Ton or Bar.)

40 PIECES HUMHUMS, (by the piece or lot.)

12 PIECES LINEN STRIPES, Ditto.

12 INDIA CHEEKS, & GILLA HKFS. Ditto.

1 1-2 KEGS, (Richmond Manufactured) TOBACCO,

1 CHEST HYSON TEA.

RODERICK GRIMES.

Newbern, Feb. 22.