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LATEST FROM EUROPE.

LONDON, April 21.

A gentleman arrived yesterday from Amsterdam (on his way to America) which place he left a few days ago, states, that that place now suffers the greatest commercial distress; many warehouses and shops are entirely shut up; and a general outcry prevails against the war. He further states, that the report of our intending to make Spanish America independent, had caused the greatest apprehension in the French government; that its fears for the success of such a measure, though studiously concealed, were yet obvious; and that Bonaparte, was determined to use every effort for hurrying North America into a war with England, that he may be able to embody the numerous French now in the United States, into an army for invading Mexico in conjunction with the Americans, whence he could afterwards send troops into the different parts of South America.

The squadron now ready to sail from the Downs, under the command of sir James Saumarez, consists of seven sail of the line, and several frigates. Its ultimate destination is the Baltic, but we understand that on its way it is to undertake an important enterprise, the nature of which it would be imprudent at present to mention. A military force of 12,000 men is expected to sail in a few days under the command of general John Moore.

Another expedition is preparing, the destination of which is rather distant. The number of men to be embarked, it is said will amount to 20,000. The contractors for shipping have been publickly apprized by the transport board, that a considerable number of coppered vessels will be wanted for which they are at liberty to make immediate tender.

Admiral sir J. Saumarez left town yesterday for Chatham, to hoist his flag on board the Victory, as commander in chief of the Baltic squadron.

April 22.

It is rather strange the Osage is not arrived with the American messenger, Mr. Nouse. She was understood to have gone into L'Orient about three weeks ago. We have no doubt of her having been detained.

THE EXPEDITION.

RAMSGATE, April 21.

"We are all bustle and activity here, preparing for another embarkation. The 1st, 2d, 3d, and 7th, battalions of the German Legion, and also the 1st and 2d light battalions, are now on their march to this place, from Bexhill, Hastings, and Battle. A number of transports are here ready to receive them, and others are dropping in hourly. It is thought from the dispositions making, that the different battalions will be embarked as they arrive here. We expect some of them to morrow. A considerable British force is also to be embarked, but some of the regiments will not come here, transports having been provided for their reception at Harwich.

"The naval strength of the expedition will consist of the Victory, Minotaur, Tigre, Mars, Polyphemus, Audacious, &c. several frigates, and a large proportion of gulf brig vessels peculiarly adapted for the navigation of the Belts and the Sounds, and some gunboats of a new construction. The whole will be under the command of Sir JAMES SAUMAREZ, who has left London for Chatham, to hoist his flag on board the Victory, at the Nore. The land forces which will amount to from 12 to 15,000 infantry, it is said, will be commanded by Sir JOHN MOORE and General FRASER, and will shortly be followed by a larger force, which, from the nature of the transports required, (copper-bottomed) will probably consist of cavalry."

HARWICH, April 21,

half past 5 o'clock.

"Harwich at this moment presents an unusual appearance. From six to seven thousand of the troops to be employed in the expedition, which has for some time been getting ready, are to be embarked at this place; and a number of transports, which have been got ready for their reception, are now coming into the harbour. None of the troops have yet arrived; but we understand they have received such routes as will bring them here in succession, and that it is intended to embark them as they arrive.

"Nothing has transpired officially respecting the destination of this expedition. Its ultimate destination is known to be the Baltic; but it is whispered, that previous to its proceeding thither, a *coup de main*, which promises an important result, is to be attempted in another quarter."

Upon the subject of Sir John Duckworth's late cruise, we have been favoured with the following interesting extract of a letter from an Officer belonging to the Squadron, dated,

Cape Cod Bay, (Plymouth,) April 18.

"Having run down the Bay of Biscay, and called off Capes Ortogal and Ministerre, and Lisbon, we arrived off Madeira, and found Sir Samuel Hood laying in Funchall Roads, where we remained for two days. On the morning of the 3d February, his majesty's ship Comus, gave us intelligence of her having been chased two days before to the N. W. of Madeira, and it then became obvious that the destination of the French squadron was the W. Indies, for which we proceeded with all the expedition, and made the Islands of St. Lucia and Martinique in twenty-one days. Off the east end of Martinique we saw six sail of the line; we cleared for action, and formed the line of battle, but, on exchanging signals we found friends instead of enemies—it was Sir Alexander Cochrane, with his squadron, who was waiting to give that enemy a reception which we were in chase of, conceiving that he would take refuge in that port. Finding that his fleet was sufficient to cope with them in those seas, we passed all the Windward Islands, and anchored on the 16th of February in Bassattere Roads, St. Kitt's, where we remained only eighteen hours, just long enough to take in water, but no provisions nor even linen washed. We then proceeded to St. Domingo, where it was supposed the enemy had proceeded for the purpose of landing troops; but on our arrival there we found no ships. After cruising in the Mona Passage for seven or eight days, we made all dispatch for the coast of America, and arrived off the Chesapeake on the 11th of March. We communicated with the Siatira frigate, and found that our ambassador, Mr. Rose, was at Washington for the last time to determine whether it should be peace or war with England. We should have gone in, but the Yankees would not let us have a pilot, nor supply us with water and provisions, which forced us to be content to live upon half our usual allowance; they would not give us a single pint of water or a cabbage stalk. We left the Eurydice to bring us any intelligence that might occur as to peace or war with America, and quitted the hospitable shores of America for the Western Islands, where we procured all we wanted, after a long and a very anxious cruise. The Governor of Flores (a Portuguese,) came off to us, but not being able to give us any information, the admiral thought it most expedient to proceed for England, where we arrived this morning, after having been three months at sea, and made a complete circuit of the Western and Atlantick Ocean, a journey of upwards of thirteen thousand miles."

"We learn by other letters, that our squadron remained several days off the Chesapeake, & that the treatment it experienced was such as by no means to encourage the hopes of late entertained by many, of an amicable termination of our present negotiation with the United States.—It is certain, that no article whatever of supply could be obtained by our admiral from the inhospitable and hostile Americans; and it follows of course, that the reparation offered by our government for the affair of the Chesapeake frigate was made in vain; although that circumstance alone, since so amply atoned for, was assigned by the President's proclamation as the motive for prohibiting all intercourse between the inhabitants and such British ships of war as might arrive in the American waters. Such conduct argues so hostile a determination in the government of the United States, that the general opinion expressed by the officers of our squadron, "that a war with America is inevitable," cannot be considered as founded upon weak or trivial grounds. We should have expected that Mr. Rose's mission would at least have procured for our squadrons the rights of hospitality, if it did not effect a complete reestablishment of the former good understanding between the two countries; but we fear the Frenchified government of the United States has so far resigned itself to the baleful influence of the Cabinet of the Thuilleries, that nothing but salutary chastisement will bring it to a due sense of the pernicious error into which its unnatural propensities have permitted it to be led. If America will have war with Great Britain, she will have herself to blame for the consequences. It is our sincere wish to remain at peace with her; and our ministers, it is well known, have adopted every expedient short of compromising the honor and dignity of the nation to avoid the extremity of warfare; but we are certainly not prepared to lay the honor and the essential interests of the empire at the feet of any jumbo upon earth. The blustering American demagogues may perhaps have founded some portion of their confidence upon the support of a certain party in this country; some of them, as we lately took occasion to remark, may derive hopes from the confiscation of property, and the non-payment of debts; they may conceal from themselves their comparative impotence, by throwing their weight into the aggregate of the enemies of Great Britain; but a few short

months of war would convince these desperate politicians of the folly of measuring their own strength with the colossal power of the British empire. We do not ourselves wish to be understood, as stating positively, that a war with the United States is become inevitable; the door for amicable adjustment still remains open, and while it continues so, hopes of adjustment may not irrationally be indulged. But in whatever manner the negotiation may terminate, we shall have the consolation to reflect, that every thing which moderation could require, or conciliation effect, has on our part been done to avert the catastrophe, which, however to be lamented, cannot ultimately prove injurious to our interests, while it may effect the ruin of the power by whom, from present appearances, it seems likely to be provoked."

TREASURY DEPARTMENT,

April 9, 1808.

SIR,—I have the honor to transmit a statement of the public debt on the first day of January 1791 to 1807, respectively, together with sundry explanatory statements and notes, prepared in pursuance of the resolution of the house of representatives of the 8th of January, 1807.

The amount of the public debt of the United States unprovided for on the days above mentioned, respectively, and also the estimated amount of the said debt on the first day of January, 1808, together with the progress and decrease of the same during certain periods, will appear from the following table.

Year.	Amount of debt.	Increase.	Decrease.
1st. January, 1791	75,169,974 21		
1792	76,373,767 16		
1793	77,587,997 93		
1794	75,926,170 56		
1795	78,149,937 83		
1796	81,642,272 96		
1797	80,934,023 54		
1798	78,494,165 75		
1799	77,499,909 35		
1800	81,633,325 74		
1801	82,000,167 36		
1802	78,754,568 70		
1803	74,731,922 85		
1804	85,353,645 22		
1805	80,534,058 65		
1806	74,542,957 62		
1807	67,731,645 62		
1808	64,700,000 00		
1791.		2,412,023 72	
1792.			1,591,828 37
1793.			
1794.	5,646,102 40		
1795.			
1796.			4,242,363 61
1797.			
1798.			
1799.	4,660,258 01		
1800.			
1801.			7,268,244 51
1802.			
1803.	10,621,720 38		
1806.			20,658,443 22
1807.			

ALBERT GALLATIN.

National Debt of England.—The national debt of England is forever in the mouth of every person who speaks of the political state of that country. It is generally considered as a dead weight, growing heavier and heavier, and the result is calculated by most, to be certain national bankruptcy and ruin. Any suggestion that it can ever be paid, but particularly that it can be paid without ages of peace & prosperity, is very sure to be reckoned a chimera of an unenlightened or distempored brain.

The following brief statement of facts goes directly to show the fallacy of this general impression. The results which have actually been experienced have confirmed the calculations of the great inventor of this system, and show to demonstration, that in time, and indeed in comparatively a very short time, the whole debt may be discharged without any oppressive levies upon the nation.

Boston Repository.

From the Monthly Magazine, for March 1806.

The amount of the National debt of G. B. on the 5th of Jan. 1805, was	£ 603,925,792
Stock created by loan of 1805, was	38,700,000
	642,625,792
There has been transferred for redeeming the land tax the sum of	22,000,000
	620,625,792
And there has been redeemed by the Commissioners for managing the sinking fund	113,500,000
Leaving the amount in Jan. 1806	£ 507,125,792

Of this debt, nearly 100 millions consist of 4 and 5 per cent stock, which being converted into 3 per cents makes the amount 557 millions, and, valuing 3 per cent stock at 60 per cent, the present price, the total capital of the debt in money is £ 334 millions.

The original provision of the sinking fund of 1 million per annum, established in 1786, with the addition since made to it, and the dividends of stock bought up by the Commissioners, amount at this time to about 8 millions per annum; and has created a capital of 113 millions and an half.

This system being pursued, the present annual income of 8 millions of the sinking fund, will generate, at an annual increase of 5 per cent.

By the year 1810, the sum of 34,480,000 in 1820, - - - 156,700,000 in 1830, - - - 356,000,000

an amount which will exceed the present national debt.

To prevent any interruption of the progress of the above system, by an accumulation of debt by war and new loans, in 1792 it was enacted that on all future loans, a sum equal to one per cent on the stock created by such loans, should be added to the sinking fund, as a provision for their gradual and successive redemption. This appropriation of 1 per cent on each loan, at an income of 5 per cent, amounts to £ 100 in 37 years, or at 4 per cent in less than 42 years; therefore whatever addition may be made to the debt every year, if such a fund of 1 per cent be regularly allotted for its redemption, the total of that portion of debt must in 37 or 42 years be discharged.

From the Universal Magazine, May, 1806.

In the year ending in February 1805, the sinking fund extinguished 1-82th of the national debt. In February 1806, it extinguished 1-68th of the whole debt. In February 1807, it will pay 1-54th, leaving us with the physical certainty, that by this means, war may be continued, and yet the public debt be regularly reduced to a sum not worthy of estimation; in the calculations of national wealth.

French Expences.—By a decree of the French government the sum of 720,000,000 of francs were appropriated for the expences of the year 1807.—Of this sum 75,159,000 francs, were appropriated to discharge the interest of the national debt. The items are thus given in the French budget, viz:—

	Francs.
Interest on debt,	75,159,000
Civil List comprising three millions to the Princes,	28,000,000
For service of Grand Judge,	22,191,000
Foreign Relations,	8,650,000
Inte. relations, public works, &c.	53,000,000
Finances.—Caisse d'am,	10,000,000
Civil Pensions,	5,000,000
Ecclesiastical do.	24,000,000
Ordinary service of Finances,	26,000,000
Public Treasury,	8,100,000
War Department,	321,400,000
Marine,	106,000,000
Worship,	12,500,000
General Police,	1,000,000
Expences of Negotiations,	10,000,000
Reserve Fund,	9,000,000
General Total,	720,000,000

LEGISLATURE of MASSACHUSETTS.

House of Representatives—June 1.

MR. WREATON'S RESOLUTION.

The following imperfect sketch of the debate, will inform our readers of some of the ideas expressed by gentlemen who spoke on the subject.

Mr. Goodwin disapproved of the resolutions which had been offered. He was anxious to inculcate a spirit of union—to reconcile opposing parties—he did not think these resolutions had that tendency. He professed to be a hearty lover of his country. He was friendly to the present administration, and thought our affairs had been wisely conducted. The embargo he conceived a commendable measure. It was to preserve our property, our ships and our merchandise; to prevent our seamen from being impressed on board British men of war—each of which was, "with reverence be it spoken, a little help afloat." As to the restrictions on our coasting trade, they had been produced by the efforts some persons had made to supply our enemies. He did not wish to exercise any inhumanity, and had no disposition to starve even our enemies. He would willingly feed them, if the President said so. We might experience some difficulties, but we ought to exhibit a patriotic disposition to endure, we ought to unite together, and if sufferings were necessary, to be willing to suffer hand in hand. Charlestown, (the town he represented,) had suffered much last

*We should not like to be called enemies at present, in the British Parliament.