Che (id Noth $\mathfrak{s t a t e}$
 LETTER OR PRESIDENT JO
BON TO GEN. EWING.
 ing Jit, dated the 2atiduat,, nad wrice
at hue requed of the later. Ho give eeountry wod the present alarmiog eondi-
tion of tits finaubes. Ho suys that the Revolutionary warc cont the people of the
United Statea $875,000,000$, which ba been redaeed to $845,000,000$ when
war of 1812 equmpered. The war brough
up the national debt, in 1816 , to $\$ 127$ 000,000 . By wise nuanageruent, that deb 1899 , the debt ineurred nmoanted to s 6 . of Joll 18
four yeate
0001
The piololapuation that the puble
 goveriment, for four years, in a thime ,
peace, will have been $\$ 1,600,000,000$,"In making the comparison, we ehould
remember that during tho long interval
between 1789 and 1866 the Government
was frequenty requited to make expendi
tures of au extraordintary character. Large 77





 eral Government was the one great pur-
poee that animated our proper, und that
econony whielishould alv wys characterize
 dear to them as the preservation of the in
tegrity of their free inetitations, have pa
tiently tolerated taxation of most op
pressive character. Large sues of mp ey centinue to be eetorted from them an
squandered in naecess and kxtrivigant ap
propriations. Enormous expend propriations. Enormous expenditurea are
domauded for purposees, the a accooplioh
ment of which requires a large etanding arryy, perverrion of the Constitution, and
enbjagnation of S ates to negro domination.
Wiih a military eatablishment, costing in Time a militury eetabiishment, costing in
time of peace not less than one hundred
millions annually, and a debt, the interest npar which draws rrom the Treasury,
eanh year, ine thundred and fify millions
of dollars for theee two items of expenditure alone-retrenebment has become an
Aliootute neecesity, or bankrptey pust
ano in its paralyzing and disastrous results.--
If, however, 4 wise economy be adopted. the taxes may soon be materially reduced
not tacely for the benefit of a few, but in the intereat of all. A revenue woold ye
rematn suffictent for the edministration or
. daction of the public debt as would, in a
fow years, , elieve the people from millions
隹 The idea that the debt is to become
 interest every sixteen yeara equal to the
ariginal sum. The gradual liquidation of the publie debt would by degrees release
the large capital invested in the peearities Af the Gavurament, which, gecking rema-
narationinother oources of ineome, would
add to the wealh of the nation, upon
whieh it it how so great a drain. This whieb it io now so great a drain, This
tmeense dobt, if peomitted to become per.
maneat and linereasing, mast eventually be gathered in the hands of the few, and
enable theeif to exert a dangerous and controlling power in the affairs of the govern-
ment. The debtors would become the mervants of the leaders - The creditors
masese of the people. It io now our boatit
that we have given freedom: to three mil. ions of slaves; it will then be our shame,



