It is proper that the people should be correctly acquainted with the *principles* as well as the *measures* of their delegates who administer the government. So much diffusion of truth has been forced upon the public, that it has become an important duty of the press to detect and expose those, whose patriotism either intentional or mistaken. In order to effect this purpose, we know no better mean, than that of suffering their individuals, in whom the nation has placed public trusts, to speak in their own language. The following extract, which will be continued, is from Mr. Gallatin's Sketch of the Finances of the United States, written in 1776—It cannot fail to convince many, if not all who perufe it, that the author is the enlightened friend at once of public credit and rigid economy.

*Effects of the public debt and resources applicable to its Extinguishment.*

Although all the expenciles of government, but especially that fpecies which moft ufefully expenders a public debt, viz. the expenfes of war, are a deduction of the capital employed to defray them, the labour of the men employed in the public fervice, had it been applied in the purfuits of private induftry, would not only have produced fubfiftence, but enable them fome reward beyond mere fubfiftance, and therefore would have produced an excefs beyond their confumption, an addition to the national wealth, that increafe of the capital of the community. The whole of their labour, however ufeful and neceffary it may be, being totally unproductive; not only the capital is deprived of that increafe of capital which otherwife would have taken place, but their confumption, together with all that other which neceffarily attends the moft economically managed war, muft be fupplied out of the refources of the community at large, out of fome capital which would otherwife be being applied to that purpofe. This evil, an evil of the firft magnitude, is the confequence of the expenditure itfelf, and not of the manner in which that expenditure is difcharged. The capital, whether it has been raifed by taxes or by loans, is deftroyed on account of its being applied to an unproductive purpofe; and the difcharging of the debt, can be charged to the object of expence, to the war, and not to the public debt which is commonly contracted for fupplying the expence, for procuring the fubfidy fince devoted to deftruction. In that point of view, the only evil which arifes from a habit of recurring to loans, is that, by facilitating the means of raifing the money, it tends to enlarge the fcale of expences, it encourages unneceffary ones: it thus indirectly promotes a greater deftruction of capital than would otherwife have taken place.

If it was poffible, however, to defray the expences of a war, by applying thereto a capital that would otherwife have been confumed, it is evident that fuch a mode would, in a great degree, repair the evils occafioned by the war. Thefe evils is produced to a certain extent by capital which always fall in part upon fuch parts of the revenue of the nation, as would have been confumed in as unproductive a way as the expenfes of the war, itfelf. But loans uniformly are fupplied not by a revenue which would have been expended, but by a capital which was before that time employed to fome other and more productive purpofes. To fupport a war, to defray any kind of public expence by taxes, is to fay to the refources of economy, by ftrengthening the confumption of individuals, the confumption of the nation. To defray it by loans, is the mode of the feeblefteft; it is irretrievably to deftroy the principal, rather than to fupply from immediate confumption and enjoyments. But this evil is the confequence of contracting and not of funding a debt.

What the firft miniftrefs of the prefent government in relation to the public debts, were adopted, feven years had elapsed fince the conclufion of the war. It was that war which had confumed the capital of the nation; it was during or at leaft in confequence of that war, that the debt had been contracted. The moft feafible evils which muft accompany a public debt, had preceded by many years the provifions made for the American debt; they were already in great meafure cured by the operations of private induftry. The funding of the debt was therefore attended with no immediate evil, except that arifing from the taxes neceffary to pay the intereft. But was that meafure productive of any pofitive good?

It has been faid that it had created a large productive capital, which did not exift before. How this could have been effected does not appear. The owners of the debt have in their poffeffion certificates, bonds given by the community, but if they are richer than they were before they had obtained that fecurity for a regular payment of intereft, the community who gave the bonds, are certainly the poorer. If thofe certificates of debt are a capital more to the holders, they are a capital to the debtors, and if they have been ufefully, in that point of view, in the fame fituation in which they were before; with this difference, however, that they have neceffarily to pay the intereft tend in part to prevent an accumulation of capital, fall perhaps in fome degree upon the neceffaries of the indufrious part of the community, to a certain extent oppreffe and impoverifh the nation, are paid but in part out of a revenue which would at all events have been confumed by the holders of the debt. There is no more capital created by thofe certificates, by thofe bonds, than would be created, if a number of individuals were, in confequence of any contract to be indebted to other members of the community, and to give them their bonds, to an amount equal to that of the public debt. If a holder of the public debt fells his certificates to another member of the community, he acquires indeed a capital, but he does not create it: The purchaftr could not pay it with a capital ufefully exifting in the country. A public debt does not increafe the exiting amount of cultivated lands, of houfes, of eftimable commodities; it makes in the fmalleft addition either to the wealth or to the annual labour of a nation. It does not appear that it can, in any way, be ufefully employed; it does not, it can not be fuppofed to operate, like money, as the means of facilitating exchanges; unleft it be fuppofed to fupply the place of a circulating medium.

Supposing that to be the cafe, it would not be to a larger amount than the demand of the country for that medium; and the amount of the debt is much leffer than the quantity of circulating fpecies required, it follows that only a part of it could be employed to that purpofe, and that whenever a greater quantity was in circulation than was required by the actual demand its price would fink, and it could no longer anfwer the very purpofe for which it was created. In fact the paper money of the banks and the increafe of circulation they produce, are in general fully fufficient for the demand of the country. Whenever, from fome fudden drains of fpecie, or from that moft common evil in America, "overtradings," a greater demand for fpecie takes place, the effect is the fame as if there had been no of the public debt. So far from adding to the capital of a nation, it would decrease it, if it muft have a large capital in order to fupporthe price of a public debt in order to give to that price that *fafety* which is an effential requifite to render it a proper fubftitute for a circulating medium. It is well known that a part of the capital of the bank of the United States, which confifts of the public ftock, does not anfwer to that inftitution the purpofe of a circulating medium in fpecie, and it is that it does not enable them to increafe their difcounts. Although the evidences of the debt may, occafionally and when at a fhort price, anfwer the purpofe of money, yet, generally and whenever variations take place in that price, it becomes an article of barter, an object of fpeculation, and fo far from giving facility, inftead of giving facility inftead of fupplies of money, and it well knows upon many occafions, to have caufed fome of the greateft difficulties which the mercantile world has experienced.

But although the funding of the American debt, neither could, nor did create any additional capital, yet it became the means of drawing to America a foreign capital to a large amount. It may be feen by the ftatement (B), that the foreign debt properly fo called, that is to fay, the debt contracted for the purchafe of money borrowed abroad, and upon which the intereft muft be paid in Europe, amounts at this time to about the fame fum which it did when the prefent government was eftablifhed. But at that time the fum in the public domeftic debt of the United States are owned by foreigners refiding in Europe; the two millions of dollars, five and half to four and half per cent. ftocks, created in order to extinguish the debt due to France, are principally held by foreigners. A large amount of the original domeftic debt was purchafed by citizens of Holland before it had raifed to its nominal value; and from that time it has been ufual for merchants to make remittances to Europe in public ftocks. The government of the United States alone have remitted during the year 1795, near one million and a half of dollars in fix per cent. ftock. Thus America has received from foreigners a capital of feveral millions of dollars which has appeared in the light of a great acquifition of wealth, which has had fome dazzling temporary effect, but which has been an acquifition of wealth to the fpeculators in ftock alone, and not to the nation. For the the nation owes to foreigners thofe millions; the nation muft yearly pay to Europe the intereft on thofe millions and it cannot get rid of the payment of that intereft and of the taxes neceffary to raife it, until it fhall have returned to Europe, not only the capital received by America, but a capital equal to the nominal amount of the public ftock purchafed by Europe.

*To be continued.*

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*NAVY DEPARTMENT,*
*June 7th, 1800.*

*Regulations for ascertaining and fixing the Pensioners, and payment of pensions on the Navy establishment of the United States.*

O obtain a penfion the party muft produce to the Secretary of the Navy a certificate from the commander of the fhip or veffel on board of which he fuftained the injury, which incapacitates him or in the cafe of a marine the certificate produced by the marine corps or commander of a detachment as the cafe may requires: in the latter cafe however, if the injury fhall have been received on board a veffel of war, the certificate of the furgeon will alfo be required, if on fhore, that of fome refpectable medical character in the vicinity. If the injury was received while he was acting in the line of his duty, fpecify my the nature and cauf of the difability, the ac cumfta cc ftation in which he acted, and the monthly pay to which he was entitled at the time of receiving the injury. To fuch certificate be prop produced, and it being afcertained to the fatisfaction of the Secretary of the Navy, that the difability fuft exifts and is likely to continue, he will at once direct the applicant to be placed on the books of the Loan Office of the ftate in which he refides, and the loan officer will make the payments half yearly, viz On the 1st of January and 1st July, to the party in perfon or his legal attorney upon the fame being the commencement of his difability. But if the perfon is to be paid by a power of attorney, the loan officer muft have it afcertained by the certificate of a Juftice of the peace of the county where the penfioner refides, that the party is living, and that his difability continued, in the month next preceding that in which payment is to be made every year, and the certificate fhall be fent to the Accountant of the Navy with the neceffary receipts as vouchers for his payments.

Each perfon to be placed on the penfion lift, muft receive at the Navy Office a certificate in the following form.

A. B. beaman, &c. having been difabled in the fervice of the United States, on board of the fhip or veffel while acting in the line of his duty, is entitled to receive dollars per month, from the loan officer of the ftate of on the 1st of January and 1st July in every year during his life or continuance of fuch difability, to commence from the day of

The fame will be paid to him in perfon or on his legal power of attorney. But no money will be paid on a power of attorney, unleft the fame A. B. fhall fend to the loan officer of fuch ftate, a certificate of a Juftice of peace of the county wherein he refides, that he the faid A. B. appeared before the faid juftice in the month preceding that in which the payment is to be made and that his difability ftill continued.

Signed

*JENY. STODDERT.*

The foregoing regulations are to be followed.—By order,

*An. THOMAS, P. Clk.*

Navy Department, 3 June 27, 1801. 3tow 2m

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*FEDERAL LODGE.*

THE members of Federal Lodge, No. 15, are requefted to meet at their Lodge Room in Wafhington, on Wednefday morning, the 24th inft. at nine o'clock precifely, to celebrate the anniverfary of St. JOHN, (to which all brethren refident or tranfient are invited.) The procefftion will move from the Lodge precifely a half after ten o'clock, to the Prefbyterian meeting houfe (near the Hotel) where a fuitable difcourfe will be delivered by the Rev. A. T. M'Cormick.

By order of the Worthipful Mafter.

CHARLES M'CALLEY, Sec'ry.

☞ A dinner will be provided at Mr. Stille's Hotel. Tickets of admittance will be delivered at the bar.

C. M'CALLEY, Sec'ry.

June 19, 1801.

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For Sale and To Rent,

TWO elegant two ftory Brick DWELLING HOUSES, fituate on the north fide of Pennfylvania Avenue, a little to the weft of the Prefident's Square. Each houfe contains two parlours and paffage on the firft floor; two rooms, with fire-places, and well finifhed garrets, cellars and kitchens. In the front of the buildings extending from one to another, is a neat yard planted with trees, palifaded, &c. The fituation, in point of health and contiguity to the public buildings, is equal to any in the city, and is well adapted for private families, or to accommodate genteel Boarders. The title is indifputable. The terms will be moderate for part cafh or fhares. For particulars inquire of OWEN ROBERTS, on the premifes, or of

THOMAS HERTY, Conveyancer

City of Wafhington, May 25, 1801. 2t


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*WASHINGTON CITY.*

*MONDAY, June 22, 1801.*

OFFICIAL.

*Appointments by the President of the United States.*

DANIEL MARSH, Collector of *Perth Amboy.*

JAMES LINN, Supervifor of New-Jerfey.

*Commissioners to treat with several Nations of Indians east of the Mississippi.*

GEN. WILLIAM R. DAVIE.
GEN. JAMES WILKINSON, and
COL. BENJAMIN HAWKINS.

*Agent with the Cherokees, and Military Agent in Tennessee.*

COL. RETURN J. MEIGS—In place of Captain Lewis and Colonel Hendley.

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Gen. Wilkinfon has returned to Pittsburgh from Niagara, where he has been on the purpofe of making arrangements for opening a road on the American fide of the ftreight from Lake Erie to Lake Ontario, and fome alterations in the military pofitions.

This day the Circuit Court of Columbia met in the Capitol, when Chief Juftice Marfhall delivered a permanent charge to the Grand Jury.

The Legifluture of New-Hampfhire has commenced their fittings. In an election for Speaker, Mr. Freeman obtained 72, and Mr. Langdon 66 votes. If this vote form a criterion whereby to judge of the relative ftrength of parties, it would appear that the republicans and federalists are nearly equal in that body.

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DIED—At New-York, JOHN SMITH, late lieut. colonel of the Refolgen in the fervice of the U. States.

——— CHRISTOPHER LUDWICK, baker general in the revolutionary army.

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We have received the Leyden Gazette to the 21st of April. The moft interefting of the papers have been already anticipated. Our readers will, however, obferve in our columns fome articles of fecondary importance.

INFORMATION TO ALIENS.

By the act of Congrefs, entitled an act fupplementary to, and to amend the act entitled "An act to eftablifh an uniform rule of naturalization, and to repeal the act heretofore paffed on that fubject."—It is required that all *aliens* refiding or *arriving* within the United States, (foreign merchants, their families, agencies, and domeftics excepted) fhall be reported and regiftered at the clerk's office of the refpective diftricts within the United States. Such report is to be recorded, a certificate thereof to be granted to the perfon, and the clerk is directed to make monthly returns to the department of ftate; fix months is allowed in cafes of refidence at the time of paffing the act, and forty eight hours to perfons who fhall arrive or come into the territory of the United States. Thofe who neglected or refufe to comply, are fubject to fine and imprifonment.

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*From the New-York American Citizen.*

Though we were unfuccefsful in getting information from the Cuftom-Houfe, refpecting the fchooner Diftatch, from Lifbon 5 yefterday morning (faid fchooner we have obtained, we believe, all the information fhe has brought. We have had an interview with Capt. Hammet of the Diftatch, and Capt. Ifrael Jones of the ſpecie fheriff of Philadelphia, who came paffenger in her, and who applied to us yefterday, for the purpofe. They both informed that Lifbon, Gibraltar, Malta, Leghorn, *uncommunicated* to the public information which they gave them. We are happy in being enabled to detect them in fo vile a thing. We have frequently obferved fuch practice before, and have lamented our want of evidence to convict them. We have the following ſtatement from both the aforefaid gentlemen, and were requefted to mention them as our authority. They informed us that they gave it precifely in the fame manner to the "pair" of editors.

The Diftatch left Lifbon on the 6th May. On the 4th Capt. Loring arrived there from Leghorn, who brought the news of the defeat of Abercrombie. The Leghorn the information was brought by a veffel from Egypt. This information from Leghorn was confirmed by a Britifh veffel.