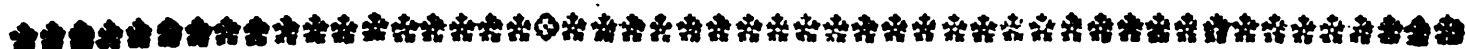
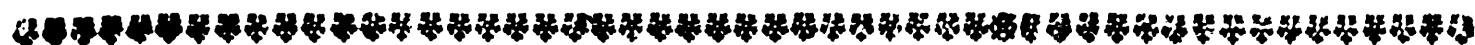


A
L E T T E R
F R O M
CHARLES CARROLL, SENIOR,
TO THE
R E A D E R.
W I T H
His PETITION to the GENERAL ASSEMBLY
of MARYLAND;
His S P E E C H in SUPPORT of it;
A N D,
The R E S O L U T I O N of the H O U S E of
D E L E G A T E S thereon.



<p>———Ridiculum acri Fortius ac melius magnas plerumque recat res. <i>For ridicule shall frequently prevail, And cut the knot when graver reasons fail.</i></p>	<p>HOR. FRANCIS.</p>
<p>———Ridentem dicere verum quid vetat——— <i>And why not laughing tell the truth.</i></p>	<p>HOR.</p>



A N N A P O L I S :
PRINTED BY FREDERICK GREEN.
MDCCLXXIX.

GENTLE READER,

November 23, 1778.

I LATELY presented a petition to our legislature to obtain a repeal or amendment of our tender law, and I had the honour to be permitted to make a speech in support of it before our honourable house of delegates, on the 13th instant. I need not tell you I thought both master-pieces in their kind, embellished with tropes and figures, and every flower of oratory; I imagined their force to be irresistible. Puffed up with that vain conceit, at the close of my speech, (which I was permitted to leave on the table of the house) I added the following words, which I give you as faithfully as my memory enables me.

Gentlemen,

I beg to add a wish; it is that every gentleman of this house will attentively consider my petition and speech, that he will examine each paragraph by paragraph, and try whether he can find a false fall in the former, or answer to the satisfaction of his conscience the reasons set forth in both, if he cannot, I am certain the law will be damned.

This I doubt not you will say, was if not arrogant, exceeding weak, that at my age, I ought to know that politicians are not strait laced, that their *suprema lex* is *salus populi*. I acknowledge my ignorance, and allow your reproof to be just, and to convince you of my sincerity, I communicate to you the censure of the house, which my folly or *plain speaking* has drawn on me, and that the world may be as fully satisfied as *I am myself*, that I have justly merited it, I furnish you also with a copy of my petition and speech, that no room may be left for scepticism.

This may be thought by some a sufficient proof of my submission and humility, but it does not satisfy myself; I shall therefore proceed to point out my faults and what led me into them.

I have been a long time laying up some money: what was not necessary to supply my own wants, I lent to my neighbours, deeming a shilling in their hands, to be of as much value as a shilling in my own, and until lately I always found it so. I must inform you that I chiefly lent sterling money.

I could formerly ask what current money I pleased for my sterling shilling, if my debtor did not care to comply with my demand, he kept his current money, and was obliged to pay me my sterling shilling.

But a law lately past declaring twenty-pence in the current bills of credit to be the full value of my sterling shilling in my debtor's hands, and obliging me so to take it. Happily for me and many others, by some mistake or oversight of the legislators, they did not oblige me to part with the shilling in my hands for twenty-pence, which no doubt would have been full as reasonable.

I could not conceive why two shillings stamped at the same time, in the same mint, of equal weight and fineness, should differ so much in value according to the different pockets in which they were lodged, as I soon to my sorrow found they did; for my debtors who formerly were not over punctual in their payments, flocked in shoals to me to pay their debts: I praised the honesty of the first comers, but could not help calling their followers knaves and pickpockets, when I found what they paid me for a shilling was not worth a groat. These words I then thought *very justly applied*, but I am now apt to think I was mistaken, and to mistrust they contributed to the censure HIGHLY INDECENT AND JUSTLY EXCEPTIONABLE; were I certain of it, I would in atonement for the future call every knave and pickpocket a very honest gentleman; so willing am I to be instructed and kiss the rod.

Self

Self conceit contributed greatly to my application. I thought my reasoning as strong and conclusive, as the facts set forth were certain and undisputed. I may in some degree be exculpated, if it be considered that I was strongly confirmed in that opinion by some friends (generally esteemed men of sense) who very confidently asserted my reasons in, and in support of my petition, were unanswerable; but I find too late, I ought to have considered that friends are apt to flatter. The resolve of the house *no doubt* is an *unquestionable* proof of it. Vexed at my disappointment, I taxed my friends with insincerity, they coolly answered, **IT IS MUCH EASIER TO CENSURE THAN TO ANSWER**, and added what in tenderness to them I do not care to relate; however, I looked upon what they said as uttered only to confirm me in my former opinion of them, for can it be imagined that cool, wise, dispassionate men, with * *no influence* on them but that of the public good, would hastily, in twenty-four hours after the second reading of my petition and hearing me in support of it, having my argument on their table, and being desired to consider coolly my petition and argument; I say can it be supposed they would so hastily have rejected it, unless it had appeared evidently *absurd* and *unreasonable*, and have added the censure contained in the resolve. You see I do not pretend to arraign the resolution of the house, or by concealing it hide my shame, not doubting the public in general will approve it, though perhaps from motives very different from those which weighed with the house. There are more debtors than creditors in all societies. I will not lengthen this paragraph though you and other sagacious readers may see matter is not wanting.

I have I think shewed my weakness in nothing so obviously as by relying on that moral law *do as you would be done by*, for though it be generally admitted, it is known to be almost as generally unobserved, and may therefore be deemed obsolete, and is it not the height of folly to plead an obsolete law? The proverb honesty is the best policy, and maxim fiat justitia si ruat cœlum, were I suppose judged to be as absurdly introduced and to be antiquated; all sublunary things are subject to change. Here a scene of Molière's *medecin malgré lui* occurs to me: The doctor places the heart on the right side, and being told it was commonly supposed to be on the left, he answers, *it was so formerly, but we have changed all those things, we great doctors practice physic in quite a new way.*

Although you see I give up the proverb, the maxim, and the moral law I quoted, and rely on them no more than on shattered reeds, yet I do not allow that our new currencies, though by the law declared to be of equal value to our old currencies in all cases, are so, on the contrary, it is now evident they are only equal in one case, *the payment of debts*, for we find the price of every thing enormously advanced; even our legislators, the most disinterested men in the state, have been obliged to sell their attendance at an advanced price, and very justly, the *salus populi* justifies them; in what a miserable plight should we be, were we to be without legislators, and should we not be without them if we paid them only as many shillings of the new, as they formerly received of the old money? It is true there may be a seeming hardship on creditors, the case of ruined widows and orphans, may be a little more pitiable; but make the most of it, it is but a transfer of their property, from their hands into the hands of others: Ought they to be relieved by a repeal of a law which the resolve says would **BE HIGHLY INJURIOUS TO THE CAUSE OF AMERICA, DESTRUCTIVE TO PUBLIC CREDIT, &c.**

I am an implicit believer, but as the words following *credit*, in the resolve, were not to the taste of some gentlemen of the house, a few perhaps not blessed with my stock of faith, may wish the whole resolve, (if consistent with the dignity of the house) had been supported with some **SOLID** reasons to prove a repeal or amendment of the law, would **BE HIGHLY INJURIOUS TO THE CAUSE OF AMERICA, DESTRUCTIVE TO PUBLIC CREDIT, &c.** which would undoubtedly have stopped the mouths of those, who might say, **IT IS MUCH EASIER TO RESOLVE THAN TO CONVINC.** I certainly

* In civil causes an exception lieth against a juryman interested or related. The writer supposeth the delicacy of the gentlemen of the house to be so great, that not one of those who concurred in the resolve, hath paid an old sterling debt in the new bills at sixty six and two thirds.

I certainly was not destined to be a preacher; why then appeal to the gentlemen's consciences, why tell them it was their duty to do justice? I will to my confusion quote my words, *I apply for justice, I demand it, demand it did I say? With more propriety I may say, I command it, if obedience be due to reason and justice.* Can these words imply that the gentlemen wanted consciences? Surely not, since to them I appealed, can they by any torture of criticism be supposed to mean I did not expect justice, when I demanded it, nay commanded it, on the supposition that reason and justice ought to be obeyed? Such language before a court of justice may be permitted, and therefore I humbly presume, was not deemed **HIGHLY INDECENT AND JUSTLY EXCEPTIONABLE** by our house of delegates; that heavy censure must therefore relate to some other part of my speech, but to what part in particular I am at a loss to guess.

In a free government the acts of the legislature ought to be open to enquiry, and frequently the enquiry and censure are inseparable; to preclude the one, would check the other. By our constitution injured individuals may petition the assembly for redress, and if they may petition, it should seem, they may likewise support their petitions with decent firmness, and freely expose the injustice they complain of. Men who are appealed to as the redressers of wrongs, and judges, and as judges too in some degree in their own cause, should be extremely tender of censuring such freedoms—The delicacy of their situation, and their power, one would imagine, should induce them to repress the emotions of wounded pride, and make them reflect, that though they are legislators, as men, they are liable to error.

I said it was wonderful that men of probity could assent to the law, but in the same paragraph I accounted for it *in the best manner I could.*

I said they were in a kind of delirium who imagined the act would reduce the currencies from 250 or 300 per cent. to 66 $\frac{2}{3}$, certainly this was a most gross reflection, and though the act has not done it, I acknowledge I ought to have used the soft word *mistaken.*

I am not certain I am very culpable in asking the house, what opinion a stranger would form of those who passed the law, and whether he would not conclude a great majority of them to be debtors, and whether the substance of the law will not amount to a declaration that its intention was to cancel all old debts; this I know, all old debts are in a manner cancelled by it. The house has not been explicit in solving my doubt, but as it may be supposed the words of the resolve reach every part of my petition and speech, I humbly conclude the questions were **HIGHLY INDECENT AND JUSTLY EXCEPTIONABLE.** Had the house thought proper expressly to declare that it was just to abolish all old debts, I should not have had any inducement to write, or you, gentle reader, the trouble to peruse this paragraph.

The supposition in my speech of a stranger's perusing the tender law, is I contritely allow, *prima facie* excessively abusive, but if it be considered that I introduce a stranger, and express him to be so, *to the integrity, impartiality, honesty, and good sense of the legislators,* his conclusion, I humbly hope, will not be deemed absolutely absurd, nor my supposition a crime of the blackest dye, and I beg it may be observed, that if I have undesignedly broke the heads of our former legislators, I have immediately applied a plaiter.

Supposing the law iniquitous, and those who made it blameable, they only with propriety are accountable, and obliged to redress the injuries they have occasioned; *deorum injuriæ diis curæ*; let the gods revenge their own injuries, why should the present legislators be preposterously called upon to atone for them,

As I acknowledge our present delegates not to be accountable for the actions of their predecessors, and as most of all the offensive parts of my petition and speech are only applicable to the latter; I did not foresee the disaster which has overwhelmed me. I little thought gentlemen of independent fortunes, out of debt, or if in debt of too much honour to discharge their debts in the *scandalous manner* authorised by the law, would resent seeming reflections on a former house of delegates, or my numerous and apposite **ENCOMIUMS** on certain debtors. This may seem pleading in justification, I disclaim it, my offence cannot be excused, it may possibly be excused.

I will not take upon me to determine how far petitions are to be encouraged, nor how far censures on them may contribute to encourage them, especially if censures should fall on petitions setting forth **UNDOUBTED FACTS SUPPORTED BY UNANSWERABLE REASONS**. This I know, if the petitioned are not bound by certain rules, they may sometimes censure, as *party, interest, or prejudice* may dictate. I would not be understood to insinuate that any one of these were motives for the censure in the resolve.

Though my faith in our delegates and their determinations be implicit, yet like other believers I have the weakness to wish to understand what I believe. The resolve like all objects of faith is very mysterious, and I shall be to you, gentle reader, infinitely obliged if you can give any light into it,

In the first place, I ask whether to repeal or amend a law, be synonymous terms?

If they be not, I ask secondly, whether a law may not be amended without repealing it?

If that be possible, may not the shocking consequences of a repeal set forth in the resolve be avoided by an amendment?

Had the petition and argument in support of it uniformly contended for a repeal only, the resolve as it stands would appear (with humble submission) with some greater degree of propriety. I have examined the petition and argument, and if I have counted right, I find in both repeal to stand singly thrice, and repeal joined with amendment to be mentioned eight times, so that if numbers are to prevail, the intention of the petition manifestly was to obtain a repeal or amendment. It hardly will be contended that the law is so perfect that it cannot be amended, *nihil humanum perfectum*, no human production is perfect; but a law may be so very bad as to be no other way amended but by a repeal.

I suspect the consequences of the following enthymems would not be allowed to be well drawn by a logician.

There is not gold and silver enough in Maryland to pay the sterling debts due from individuals. Therefore, individuals shall not be obliged to pay their debts.

Or thus—There is not gold and silver enough in Maryland to pay the sterling debts due from individuals.

Therefore, individuals shall pay their debts in the new bills of credit at 66 $\frac{2}{3}$.

Or thus—in the words of the resolve—It would ruin many individuals to oblige them to part with their lands and effects at a very low price for gold and silver to satisfy the demands of their creditors.

Therefore, they shall not satisfy their creditors, or which comes almost to the same thing, they shall satisfy them with the new bills of credit at 66 $\frac{2}{3}$.

It appears to me, (I speak with a tremor) the reasoning of the resolve, if I understand it, is built upon wrong suppositions, if so very inconclusive,

1st. That old debts cannot be discharged by any thing but by gold or silver.

2dly, By supposing debtors would be obliged to sell their lands and other effects at a very low price for gold or silver to pay their debts.

To the first supposition I answer in part, by a supposition I think better founded, viz. that the old current monies would pay the old current money debts, if so, gold and silver would not be wanting to pay old current money debts.

To the second, I say the supposition appears to me to be groundless, for after much thought and study, I flatter myself I have made a most wonderful and important discovery, from which I expect the greater merit and reputation, as it has escaped the penetration of the well represented wisdom and sagacity of the state of Maryland. Not to keep you gentle reader in suspense, it is, that gold and silver are by no means necessary to the payment of old current or sterling debts, and consequently, **THAT DEBTORS WOULD NOT BE OBLIGED TO SELL THEIR LANDS OR OTHER EFFECTS AT A VERY LOW PRICE FOR GOLD OR SILVER TO PAY THEIR DEBTS**, for all sterling and current money creditors would gladly receive the new currencies

rencies in payment, provided the quantity of it offered was equivalent to the debt, and therefore gold and silver are not necessary to the payment of old sterling or current debts.

I doubt it will be difficult to prove, that a repeal or amendment of the tender act **WOULD BE HIGHLY INJURIOUS TO THE CAUSE OF AMERICA, OR DESTRUCTIVE TO PUBLIC CREDIT**, or that old debts ought not to be honestly paid, and more difficult to prove £. 166 13 4 in the new bills is equal to £. 100 sterling, or that honesty is not necessary in human transactions, or **THAT INDIVIDUALS WILL BE FORCED TO SELL THEIR LANDS AND OTHER EFFECTS FOR GOLD AND SILVER AT A VERY LOW PRICE TO SATISFY THE DEMANDS OF THEIR CREDITORS**, since they may sell for current money, (which certainly is not wanting among us) and as at an advanced price, as they may be obliged to pay for sterling or old current money; men ever have been and ever will be obliged to sell their lands and effects to pay their debts, if money be wanting; what planets now rule to make it expedient to exempt debtors of the present day from that obligation I know not.

The petition sets forth, *that if it be apprehended that debtors may be injured by severe and merciless creditors, your petitioner doubts not the legislature may take more equitable measures to secure debtors from oppression, than by almost cancelling their debts.* It did not become the petitioner to prescribe the mode of relieving them, but he thinks (if he may think so contrary to the opinion of the house of delegates) that it is more equitable debtors should pay their old debts in the new currencies, at the rate exchange may be at between sterling money and currency, at the time of payment, than at 66 $\frac{2}{3}$, which cannot be deemed ** an honest payment*, and he humbly conceives payments made according to the ruling exchange, **WOULD NOT BE HIGHLY INJURIOUS TO THE CAUSE OF AMERICA, AND DESTRUCTIVE TO PUBLIC CREDIT, &c.**

Here I could be jocose, and form several very conclusive enthymems and syllogisms, not much to the taste of some men, but I forbear, it ill becomes a penitent to be merry.

There is another part of the resolve which to me is mysterious, and gives me the most inexpressible anxiety, it is, that the resolve does not point out the words and sentences of my petition and speech, which contain a language **HIGHLY INDECENT AND JUSTLY EXCEPTIONABLE**; I have guessed at some, and I hope have satisfactorily avowed the malignity of them, others may have escaped my suspicion, which perhaps gave the greatest offence; it is not a vain curiosity which makes me desirous to know them, but the impulse of an humble and contrite heart, which is willing to confess and acknowledge them to be faulty; I have not the presumption to expect that any gentleman of the house will condescend to act so much beneath his dignity, as to have any intercourse with an unworthy sinner, but I humbly hope, some one of them will have so much charity as to communicate all the offensive words and passages to a third hand, who may not look upon me as a prophane person.

I shudder to think what might have been my fate, if my advanced age had not excited the compassion of the house; I wish them to be persuaded that my gratitude equals the favour.

I have I hope complied with the duty of a true penitent in two parts, viz. confession and contrition; a third remains to be performed, satisfaction and atonement; this I now make in the most ample manner, by communicating this letter, my petition, speech, and the resolution of the house to the public, that my repentance may be as generally known as my offences.

I am, gentle reader, your most humble servant,
CHARLES CARROLL.

* *Considering the depreciation of the money, twenty-five shillings a day seems not an adequate allowance to the members of the house of delegates, but if a paper dollar is equal to a silver dollar, it is certain three silver dollars and one third of a silver dollar is an ample allowance by the day to them. By rescinding the writer's petition the house seems to have determined a paper dollar to be equal to a silver dollar, when paid to creditors, why should it not be equal when paid to delegates? if a paper dollar be not equal to a silver dollar when paid to delegates, would it not, upon the principle of the resolve, BE HIGHLY INJURIOUS TO THE CAUSE OF AMERICA, DESTRUCTIVE OF PUBLIC CREDIT, &c.*

T O T H E
G E N E R A L A S S E M B L Y of M A R Y L A N D.

The humble PETITION of CHARLES CARROLL. *

SH EWETH,

THAT at a session of assembly, held on the 5th of February, 1777, an act passed, entitled;
An act to make the bills of credit issued by congress, and the bills of credit emitted by acts of assembly, and resolves of the late conventions, a legal tender in all cases.

That the motive, as your petitioner supposeth for passing the said act, was to support and establish the value of the bills of credit therein mentioned.

That whatever expectation the legislature, at the passing of the act, might entertain, that it would reduce the paper bills of credit to the par of exchange, as settled by former acts of assembly, the event hath not corresponded with their wishes, That the act in question hath not raised the value of the said paper bills of credit, is too notorious to need any proof, nor doth it require much argument to demonstrate, that no law can give a permanent and real value to a fictitious money, substituted in the room of gold and silver, when the superabundance, even of those metals, doth necessarily lessen their value; and this diminution of their value is then clearly manifested, when a greater quantity of them is demanded for labour, merchandize, or any other saleable commodity, such commodities or labour being in quantity and quality the same as at the time when they might have been purchased for a like sum of gold and silver.

That although the scarcity of labour, and of European merchandize and West-India produce, undoubtedly raiseth the demand, and consequently the price thereof, yet your petitioner conceives, that the exorbitant prices given for those articles, are not to be attributed to their scarcity, but chiefly to a currency greatly depreciated; because your petitioner hath been informed, and he believes his information to be true, that European merchandize, and West-India produce, may now be bought for gold and silver at nearly the old prices. From this fact, and the several consequences plainly deducible from it, your petitioner could prove, (were this the place) that the tenth section of the said tender law is particularly injudicious, and detrimental to trade. Gold and silver are as much merchandize as any other commodity; to appreciate therefore their value, and fix it by a certain and determinate quantity of a fluctuating medium, or representative, is neither just, nor indeed practicable, unless such certain and determinate quantities of the representative, (paper for instance) can in fact at sight command as much gold and silver as by the legislative fiat they are arbitrarily designated to represent; but this not being the fact, it follows, that the holders of gold and silver, to reap a benefit therefrom, to which they are in justice entitled, must violate the law, and thereby expose themselves to unnecessary penalties, or to avoid the penalties, forego the profits of a barter and exchange, which the holders of every other commodity are permitted to make.

The truth of the following position cannot be controverted, that unnecessary restraints, or unnecessary hardships should not be imposed on a particular class of men, who are equally with others entitled to the protection of the laws, and the secure enjoyment of their property, especially when the public cannot derive any benefit from those restraints and hardships so imposed,

C

That

* The petition presented and read a first time, could not be found on the 13th of November, the day appointed for a second reading. The clerk said it was the first paper in his bundle the day before. The speaker with great condescension and complaisance apologized for the accident, and ordered a clerk of the house to take a copy from one in the petitioner's hands. By whom, or to what intent the original was secreted, the petitioner doth not pretend to determine.

That the tender law is particularly oppressive to creditors, and that the public hath in no manner been benefited thereby, are facts both equally certain; and although they are known and acknowledged by all men conversant in business, yet it may be proper, instead of a naked assertion, to state a few leading instances, to point out and particularise the injustice and oppression of that law with respect to creditors.

A lent B in the year 1774 £. 6000 currency, with which B purchased 2000 acres of land at the rate of £. 3 per acre; as land now sells, in consequence of the depreciation of the present currency, B by selling 600 acres at £. 10 per acre, will realize 1400 acres, and discharge his debt to A.

The law not only affords an opportunity to dishonest debtors to defraud their creditors, but seems to hold out an inducement for their so doing; as for instance, A sells B a bill of exchange of £. 100 sterling for £. 500 currency, and orders the bill to be protested, A pays with £. 131 13 4 the protested bill and damages, at the rate of exchange settled by the law, and pockets £. 308 6 8, the residue of the money of B.

Another injurious consequence of this law is, that it enables debtors to pay off debts of £. 300 sterling, with £. 100 sterling, for admit that A could sell a bill of exchange of £. 100 sterling for £. 500 currency, (and the supposition is by no means inadmissible) then might he tender, conformably to the law, the £. 500 currency to B his creditor, for the £. 300 sterling due to him.

From the above cited instances (and many more might be produced) it is evident, that the law authorises debtors (undoubtedly contrary to the intention of the legislature) to defraud their creditors, if a legal tender of monies, very inadequate to the original sums lent, or debts contracted, can be said to be a defrauding, according to the usual acceptation of the term.

Your petitioner humbly conceives, that no payment can be deemed a just one, unless equal to the thing lent; it will not, he apprehends, be contended, that the sum of £. 166 13 4 in bills of credit, is equal to £. 100 sterling. Since it is well known to all trading persons, that £. 100 sterling will purchase from four to £. 500 in bills of credit, or more; nor will it be denied, that £. 100 in those bills are not of equal value to £. 100 of our former currency, since one tenth part of the latter sum would have commanded as much labour or commodity before the commencement of these troubles, as can be had for £. 100 of the present currency.

The law, in the opinion of your petitioner, is not only injurious to creditors by sanctioning payments extremely inadequate to the debts contracted, but also in the allowed manner of payment; it breaks in upon the ancient law by obliging creditors to take partial payments; thus not only empowering debtors to injure their creditors, but facilitating the means of injury.

The tender law is not only injurious to creditors in general, but peculiarly so to those whom the laws of every civilized country most favour and protect, orphans, minors, and widows, many of these, whose estates consist principally in money on interest, will be reduced by the operation of this law, from a state of an easy competency, or even affluence, to want and misery.

Your petitioner conceives it hath already been proved, that the tender law is partial and oppressive, but the partiality of it doth not appear to your petitioner the most weighty objection to the law, though of itself a sufficient argument, he humbly hopes, for its repeal; this tender act is in the true and strict sense an *ex post facto* law, which kind of laws have ever been deemed invidious, and contrary to the spirit of a free government and are expressly and deservedly reprobated by the constitution of this state; this law affects contracts made long before the transactions which gave occasion to it took place, and authorises individuals to break through those contracts, by tendering in discharge of them, what has been shewn to be a very little, or no equivalent; and while the law unnecessarily lays such hardships on those persons who were creditors previous to its passage, all other creditors, and every other class of freemen, are left at liberty to square their contracts according to present circumstances, and the depreciation of a currency continually depreciating.

As a farther inducement to the legislature for altering or repealing the law, your petitioner begs leave to represent, that the said law is both privately and publicly injurious, by its tendency to restrain

strain the sale of bills of exchange, and to prevent, or in a great measure to lessen our credit with foreign nations; for what foreigners, as individuals, would trust us with their gold and silver, or give us a credit, while those credits, or sums advanced, are liable to be repaid in a paper currency, and at a rate no way adequate to the value of the money lent; and without such credits, it is but too obvious, that trade cannot be carried on to any extent, with a depreciated medium.

That your petitioner humbly conceives it was not the intention of the legislators to cancel all old debts, such a supposition would imply the most severe reflections; but it is evident, if the law be not repealed or altered, it will have nearly that effect; to evince this, the exchange settled by the law, and the exchange which may be obtained for a bill of exchange, need only to be considered.

That if it be apprehended, that debtors may be injured by severe and merciless creditors, your petitioner doubts not the legislature may take more equitable measures to secure debtors from oppression, than by almost cancelling their debts.

That men of honour and honesty have scorned to take advantage of the law, looking on it as unjust and iniquitous, and your petitioner hopes the general assembly will by a repeal or alteration of it, countenance such laudable examples and sentiments.

That most if not all debtors acknowledge the injustice of the law, and apologize for the payment of their old debts, in the new bills of credit, by the necessity they are under of receiving them.

That to prompt and excite men by the law to do an act which they know, and acknowledge to be iniquitous and unjust, must be very prejudicial to their morals, and may excite them after robbing their creditors to rob on the highway, if not intimidated by the punishment inflicted, for robbing in the latter mode: a law may take away the quality of robbing, but it cannot annul the crime.

That the law has not, nor can add the value of a grain of sand to the bills of credit, your petitioner conceives to be now evident, and that manifest and shocking injustice has been, and is daily done by it to individuals, without the least advantage to the public.

The retir'd life, and advanced age of your petitioner, will not permit, nor indeed doth his inclination lead him, to hunt up subscribers to this petition; he relies more on the wisdom and justice of the legislature, and the reasons adduced for a repeal, or at least an alteration of the law, than on any number of subscribers whom similar feelings and sentiments, would certainly induce to join in this address to the general assembly, for such relief in the premises, as they in their justice may think proper to grant, and your petitioner as in duty bound will ever pray, &c,



The S P E E C H of C H A R L E S C A R R O L L, S E N I O R, in support of his P E T I T I O N.

Mr. Speaker and gentlemen of the honourable the house of delegates,

I S T A N D here by your leave (for which I return you thanks) in support of my petition to repeal or amend a law, entitled, An act to make the bills of credit issued by congress, and the bills of credit emitted by acts of assembly, and resolves of the late conventions, a legal tender in all cases.

I will not take up much of your time, as I am persuaded the facts set forth in my petition are true and uncontrovertible, and the reasoning from them conclusive and unanswerable.

The law appears to me, and I am convinced to all disinterested men, so iniquitous and unjust, that it is wonderful that men of probity could assent to it, nor can it in my opinion be in any other

other manner accounted for, but by charitably supposing an unbounded but mistaken zeal for the public welfare, backed by the recommendation of congress, misled the understanding and judgment of the legislators.

Not one of you gentlemen have a greater regard for that respectable assembly, it is to their wisdom, watchfulness, probity, and fortitude, we owe in a great degree the pleasing prospect of establishing our independence, and escaping those chains with which a foolish and cruel policy was endeavouring to bind us.

I willingly and cheerfully praise where praise is due, but my veneration for that body of men, does not carry me so far, as to suppose them infallible, that attribute would shock them. I may therefore venture to say they were mistaken, in supposing the value of the currencies would be supported by making them a legal tender in all cases.

It is needless to allege reasons to prove the absurdity of such a supposition, the event has demonstrated it to be groundless.

Has the act kept up the intended value of the currencies? I believe no man is to be found so destitute of candour, and common sense as to affirm it has.

When the act passed, if I am not mistaken, the exchange for sterling was from 250 to 300 per cent. were not they in a kind of delirium who imagined the act would reduce it to 66 and two thirds; and if the act has not, and could not do this, is it consistent with justice to suffer it to subsist? Will not the subsistence of it, amount to a declaration that the act was intended to cancel all old debts? If no man can be found so profligate, as to avow that it is just to abolish old debts, why should a law subsist which in a manner abolishes them?

When the act passed, it was urged it ought to pass in compliance with the recommendation of congress: a deference no doubt is due to any recommendation of congress, but an implicit obedience is neither expected, or to be granted.

I think no man can be so void of reason as to contend that though the thing recommended be unreasonable or unjust, it ought to be complied with. It cannot now be doubted, the recommendation was both unreasonable and unjust, and therefore the iniquitous tender law passed in consequence of that recommendation ought to be repealed or amended.

The advocates for the law endeavour to justify it by similar laws passed in some of the United States.

All laws are supposed to be founded on reason and justice, no law deviating from that foundation, can be justified by any number of laws equally repugnant to reason and justice. A highwayman may with the same pretence of precedents, justify his crime. No crime would be censurable, if it might be justified by precedents. The law flies in the face of that universally received moral law, do not to another what you would not have done to yourself, would any of you gentlemen chuse to give 100 pounds sterling for 166 pounds thirteen shillings and four-pence in our current bills of credit? Lay your hands upon your hearts and answer the question candidly according to the dictates of your consciences; if you do so, I am certain my petition will be granted.

As a justification of the law, it is said the money will be good in the end. Ought not they who acquire it in great quantities, for trifling considerations, to wait the issue? I have my doubts, and mention them with reluctance. When is that end to happen? What fund is established for sinking the bills? The price of an ox in our old currencies was from £.5 £.6 and 7 pounds. Oxen have risen to £.50 £.60 and 70 pounds. The prices of all other things necessary to our troops, &c. have rose in proportion. May it not be thought unreasonable to pay 70 pounds gold instead of 7 pounds gold? or to pay or saddle the United States with an enormous debt contracted by avaricious exactions?

I will not dwell on so disagreeable a subject, I will suppose the bills will be faithfully redeemed, the Lord knows when. But until that time comes, may not a creditor who is obliged to take the money, ask his debtor what he can do with the bills. The debtor may readily answer, lend them to the public or private persons. The creditor may very justly and truly reply, the price of all
necessaries

necessaries is so exorbitant, that I cannot with the money you have paid me, purchase a tenth part of the goods which I could buy with the money you owe me, is it not therefore more equitable and just, that you who by the sale of four steers have got this 200 pounds, should lend it? The debtor answers no, thanks to our legislators, they have put it in my power to discharge my debt with a trifle, and they will think me a fool if I do not make use of it. All debtors who discharge their old debts in the new bills, may not have so much impudence as the debtor described, but they certainly have as little honesty.

To justify a continuance of the law, it is said a repeal of it, would occasion great confusion. This is an assertion without foundation and incapable of proof.

As the public has reaped no advantage from the law, it can suffer no loss by a repeal or amendment of it. The creditors who have been injured will be relieved, dishonest debtors will be deprived of scandalous gains, obtained by fraudulent payments, nor will the expence of time or trouble be greater to the debtor in the renewal of his bond or other security, and receiving back his money, than he cheerfully bestowed in cheating his creditor by a payment in a money no way equal to his debt; for I may say with as much truth that a pound of silver is in value equal to a pound of gold, as that 166 pounds thirteen shillings and four-pence in the current bills of credit is equal to 100 pounds sterling.

The public is greatly injured by the law, I won't say to what amount, the sum may be determined by the amount of the bonds and balances due in the loan office when the law pass. You gentlemen may possibly think it your duty to consider upon what principles of right, reason, and justice, the legislators, in breach of former laws and public faith, sacrificed the interest of the public to private advantage.

It may be urged that it will be a disadvantage to debtors who paid money when the exchange was at 250 or 300 per cent. to receive it back when the exchange is at 500 per cent.

In answer I say, they will not have more reason to complain than a man who a month past sold a tract of land for 100 pounds which he at this day could sell for 300 pounds. The debtor who sold a bill of exchange of 100 pounds for 300 pounds, thought no doubt he sold to great advantage, because with the 300 pounds, by the law, he was authorised to pay a debt of 180 pounds sterling: it is true, he may be sorry he did not wait until exchange rose to 500 per cent. because with the 500 pounds he could pay a debt of 300 pounds sterling, and consequently cheat to greater amount: but as his intention was to cheat his creditor, and consequently dishonest, supposing him to suffer, does he not justly suffer for his villainy.

The conduct and transactions of the legislature damn the law, and shew the money is to the value at which creditors are obliged to receive it; if it be of the value the law why are your own and other allowances encreased? Why so favourable to yourself creditors, and so indulgent to debtors?

Let me suppose a stranger perusing and considering the tender act; let me well informed, that when the act passed, exchange was from 250 to 300 per cent, propose him a stranger to the integrity, impartiality, honesty, and good faith of the act, and ask you, gentlemen, what opinion you think he would form of them? Would he not ask you, what great majority of them to be debtors? Would he not say a law so manifestly violating so evidently the most obvious rules of justice, would not

I have not solicited, I have not made, directly or indirectly, any application to any member of this honourable house; I scorn to beg or solicit of this house to grant favours; but I know it is their duty to demand it: demand it, did I say? with more propriety than I can do: it is due to reason and justice.

Indeed it is to me astonishing, and I believe the passage of the law, and the several sessions passing, that the law has not had, or can

due of the currencies; it also being obvious to all men, that the law only encourages and authorises dishonest debtors to defraud their creditors; I say it is astonishing, that gentlemen, who, I hope without design, were instrumental in promoting the law, have not felt some remorse; that their consciences have not been alarmed; that they have not thought it their duty and incumbent on them to endeavour a repeal of a law, by which so much injustice has been done. It is in your power, gentlemen, to make that atonement; I leave it with you seriously to consider, whether honour, justice, and conscience, do not most forceably call on you to make that atonement.

If I am rightly informed, the Virginians have passed no law to authorise debtors to discharge their debts in any of the new bills of credit. Many large sums of sterling money have been borrowed here by Virginians, and I have been told the securities, having discharged the bonds in paper and procured the assignments of them, are entitled to receive from the principal in Virginia, sterling money for paper paid here. Are we upon equal terms with them, if the tender law is suffered to subsist?

In my petition I shewed, that the tender law is particularly injurious to orphans: the following instance will prove, that it is not only so to them, but to creditors. A. is indebted to the amount of 1200 pounds; he dies, leaving three valuable negroes, which, as negroes now sell, would raise more than that sum: according to the present mode of raising the currency and the rule laid down to the assessors, the appraisement may not be more than 225 pounds; the administrator pockets 975 pounds, and the creditors are stripped of this sum. The same injury is done to orphans; if the executor or administrator is only to be accountable for the appraisement, the children are robbed and ruined, and the creditor or administrator is enriched.

It may be said, that upon a repeal of the law the currencies will be of no value, (I am willing to answer, not only every argument I have heard, but every one I can imagine in favour of the law); to refute such an assertion, I ask, what proportion the debts due antecedent to the law (for they are the only debts in question) bear to the continental and our circulating currency? I believe they will be allowed to be only as a drop to the ocean; will the ocean vanish if a drop is taken out of it?

But such an assertion cannot be proved, and amounts to no more than a supposition, and is, no doubt, as foolish and as ridiculous a one as the supposition that the tender law would keep exchange for sterling at 66 $\frac{2}{3}$. Our's, and the continental currency, is indeed in a wretched case, if it must sink to no value, unless old debts may be discharged by it as the tender law directs, and debtors left at liberty to rob their creditors. The expence of the war, and of our civil and military establishments, our taxes, the increased price of every commodity, and the increasing trade of these states, will be found ample objects to employ all the money which individuals, by industry and the sale of their produce, will be able to raise, without enabling debtors to apply the present currencies to the discharge of debts contracted before the commencement of these troubles.

Can any of you, gentlemen, enumerate the uses or purposes which money answers, or to which it is applicable? I believe not, for they are infinite, they are as numerous as our wants, our pleasures, our humours, our caprices, and our vices; will any one maintain, that if mortals are to answer any one of the infinite purposes to which it is applicable, for example, the purchase of a fair lady, that its value is absolutely annihilated? Yet such is the assertion of the avowed debtor, who will have the impudence to affirm, that the money can be of no use, if it is prohibited from cheating his creditor, by paying his old debts in the new money.

Gentlemen, is the best policy; proverbs are sanctioned by experience, and from that it is a base left-handed policy which is inconsistent with justice; so thought that I should quote the words of the lord Holt, with whom it was a maxim, *fiat justitia, si ruat cælum*, let heaven were to fall; all honest men are bound to regulate their conduct by

the station of the house, every argument and reason which I have been or can be alleged which have not come to my ears, if they are contrary to the rule of the law, they can be of no weight.

I have

I have shewed that the legislature were mistaken in the supposition, that the law would establish and support the credit of the new currencies, the event hath demonstrated it.

I have proved the recommendation of congress ought not to have influenced the passage of the law.

That the precedent of similar laws passed in some of the other states is of no weight, because iniquity is no plea for iniquity.

That the law is iniquitous and unjust.

That the debtor ought to wait the fate of the money.

That no inconvenience or confusion can happen by a repeal or amendment of the law.

I have shewed that the public has been ill used and injured by the law.

That the law which hath injured the public is a breach of public faith.

That debtors cannot suffer by receiving the money paid, or that supposing them to suffer, the punishment is not equal to their crime.

That the law is damned and reprobated by the legislature, and therefore, I humbly hope, a repeal or amendment of it.

My voice, gentlemen, is not so clear and strong as it has been, and consequently many of you may not have heard distinctly what I have said, therefore I beg leave to lodge on your table what I have spoke with my petition, that you may seriously consider the force of both; the subject, I humbly presume, merits a cool and dispassionate attention.

After a small pause Mr. Carroll added what follows:

GENTLEMEN,

I leave to add a wish; it is, that every gentleman of this house will attentively consider and speech, that he will examine each paragraph by paragraph, and try whether he find a false fact in the former. or answer to the satisfaction of his conscience the reasons set forth; if he cannot, I am certain the law will be damned.



The RESOLUTION of the honourable the House of DELEGATES ON CHARLES CARROLL'S PETITION.

By the HOUSE of DELEGATES

14.

THE house took into consideration the petition of second reading and ordered to lie on the table. The house having taken into consideration the petition of Charles Carroll and the arguments adduced to support the same, RESOLVED that a repeal of the tender act would be highly injurious to public credit, and would prove the ruin of many in lands and other effects at a very low price for gold and silver, and therefore that the said petition ought to be laid on the table. The petition and of the paper delivered to this house was highly indecent and justly exceptionable, yet this house was discouraged, and therefore, and in consideration of the language without further notice.

The question was put for . out from the words " and would " to the words " their credi-
tors." Carried in the negative.

A F F I R M A T I V E.

Messieurs	Lloyd,	Strawbridge,	Job,	H. Goldborough,	Chafe,
	Maccubbin,	Veazey,	Quyna,	Bruff,	Hughes,
	Maddux,	Ward,	Brice,	Bordley,	Bayly.
	Jackson,				

N E G A T I V E.

Messieurs	Ford,	H. Ridgely,	Woolford,	R. Goldborough,	Fischer,
	Sewell,	Reynolds,	Dye,	Gibson,	Wilson,
	Thomas,	Chew,	Stevenson,	Brown,	Bond,
	Mackall,	Harrison,	C. Ridgely,	Carmichael,	Norris,
	Gresham,	Dent,	Evans,	Chaille,	Mason,
	Willmer,	Smoot,	Gantt,	Sturgis,	Schaebely,
	Worthington,	Eccleston,	Magrader,	J. Harrison,	Burgess.
Hall,					

The question was then put on the resolve and carried unanimously in the affirmative.