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FBC LTD, 2017. Hardback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from Journals of the Continental Congress, Vol. 13: 1774 1789 The incidents of the year were of high importance. Differences were threatened between Congress and the State of Pennsylvania over the conduct of Major General Arnold, requiring much skill to solve; the New Hampshire Grants were still alive with a spirit of opposition, and New York's pride and jealousy were involved; the western lands came forward as a delicate question through the action of Virginia, and the military events in South Carolina created grave anxieties in Congress. That body was still involved in its financial troubles, aggravated by a supposed need for calling in much of the paper money already issued, which had been counterfeited in quantities. This step, however well intentioned, produced much confusion without relieving in any degree the stress imposed by the rapid depreciation of all outstanding issues. The bills of credit and bills of exchange were the only sources of confederate revenue, and the increasing expenses, nominal rather than real, of carrying on the war compelled Congress to undertake the framing of a financial system that should promise development and permanency. The tendency was to throw every possible burden of supplies on to the States, and mere requisitions were proving an uncertain and dangerous support for the feeding and clothing of the army. The Congress was rapidly drifting toward bankruptcy, and only taxation, reduction of the outstanding currency or Federal sources of revenue could prevent such a catastrophe. The States were not prepared either to honor the requisitions, to tax themselves, or to create funds outside of their control. Their own situations were strong inducements against parting with any possible revenue they could obtain. Progress was making toward...



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