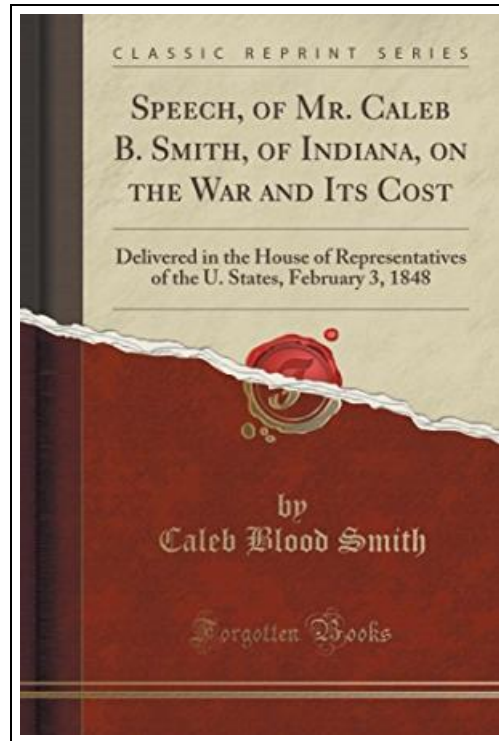


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Forgotten Books, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from Speech, of Mr. Caleb B. Smith, of Indiana, on the War and Its Cost: Delivered in the House of Representatives of the U. States, February 3, 1848 I have thus attempted, Mr. Speaker, to show what will be the probable amount of our public debt at the end of the next fiscal year. The amount at which I have placed it I am sensible is low, and I believe greatly below what it will be. But if it shall be no more, it is sufficiently large to call the serious attention of the country to the subject. It will fall but little, if any, short of the highest point of our public debt at any time since the adoption of the Constitution. The public debt on the 30th September, 1815, after the close of the late war with Great Britain, was This was the largest amount our public debt has ever reached. Of this sum, the debt created by the late war with Great Britain was The residue was the debt existing before the commencement of the war. Gentlemen on the other side of the House seem to be fond of comparing the Mexican war to the war of 1812. There is at least one striking difference between the course pursued by the friends and supporters of the two wars. The friends of the last war, in Congress, were willing to meet the crisis like men. They did not rely upon public credit alone to raise the means to prosecute it, but appealed to their constituents to pay the taxes necessary for that purpose. In the first year of the war they doubled the duties on foreign imports while the supporters...



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