

*British Commercial Review*

THE

# British Packet,

AND

## ARGENTINE NEWS.

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No. 58.) BUENOS AYRES, SATURDAY, SEPTEMBER 15, 1827. (VOL. 2.)

### BUENOS AYRES.

From the importance of the following document, we are induced to insert it entire. We have been assured that the resources of the country are underrated; and that the receipts may be expected to be much greater, and the expenses less.

To the Representatives of the Province.  
Gentlemen,

Although but few days have elapsed since the province of Buenos Aires was called again into existence, its Government, urged by the most imperious necessity, and by the obligation to fulfil the important duties imposed on them by their position, has the honour to present to the legislature the general plan of finance they propose adopting, the exigencies of our actual situation, and the resources and expectations which remain to us. They do not intend to propose new institutions or new taxes; those which exist form their point of departure; and to improve them is all their ambition.

The government is convinced, that without a simultaneous operation, that shall put in action all the elements of credit, it is impossible to preserve it, to reestablish the real value of the currency, to provide for present necessities, and to prepare the channels by which the interior branches of revenue shall regularly and abundantly supply our treasury, and prevent the precarious entries of a custom-house from again placing us in the critical situation in which we now find ourselves.

It is sufficiently evident, that no long and naturally expensive war can be carried on with the ordinary resources of a state; and that it is absolutely necessary to have recourse to credit: but to obtain credit, the reputation of solvency does not suffice; your punctuality must have been such, that your payment can never be doubted. The province is now in a situation for putting this truth in practice by declaring that it acknowledges in all their force and vigour the laws by which the interior and exterior debt of the nation has been consolidated, and the obligations contracted by the creation of public funds. In this the province does no more than remind its creditors that notwithstanding the changes that have taken place, it has not for one moment forgotten its duties; manifesting at the same time that, as their debt must increase, it furnishes the means for eventually paying it off; all which is demonstrated in the project number 1.

If it is certain that there is no pretext for avoiding the payment of a debt for which you have become specially responsible; so also is an individual bound in honour to pay, so far as he may be able, debts contracted conjunctively.

The Junta will remember, that at the commencement of this war, and in a moment of enthusiasm that will do them eternal honour, they offered by acclamation to the general Congress all they possessed to vindicate the honour of the nation. The contest once commenced, this has been the principal guarantee on which the bank and individuals have depended for lavishing their capital; and on this basis has been nourished a confidence in the circulating medium. The province ought therefore generously to declare, that it guarantees the bank notes in circulation, and moreover that it binds itself to pay the debt contracted by the national government with the object of supporting the war against

the emperor of Brazils. This is the way to preserve its honour, obtain a succession of resources, and prevent its name from being registered in the calendar of crimes. At the same time prudence demands that other measures be taken with regard to the circulating medium, and seeing that its principal value consists at present in the necessity there is for it, it must be reduced gradually, until public opinion shall approximate it to the real value of things.

The means for reducing it are sufficiently detailed in No. 2., and the representatives will see, that not only shall we be able with certainty to convert into metal the notes now in circulation, or to put them on a level with real value, which has the same effect, but we shall soon diminish nearly a fifth part the debt which the government owes to the bank, and prepare the means for totally liquidating it ere long.

But the two anterior projects would be vain, unless supported on the solid basis of proportionate taxes, well distributed and punctually collected.

It is necessary that the chamber, and the public in general, should be convinced that, in the bank paper, in the form in which it now circulates, they have paid, and continue to pay, the most enormous contribution; that their comforts have diminished in proportion with the diminution of the real value of their property; and that a gulph is opened into which, if every one does not hasten to throw his handful, the fortunes of all will soon be swallowed up. This admitted, it remains only to fix the nature of the taxes which shall be imposed, and fortunately experience has already resolved that question: the custom-house is at present the instrument by which the enemy calculates on reducing us to the last state of consumption; it is besides a natural cause of discontent to the provinces of the interior. It is impossible to suppress the customs at once; but it is necessary, at least, by ameliorating the existing direct taxes, to prepare and accelerate that desirable object.

On the other hand, the indirect tax of the customs presses with manifest injustice and inequality on the population.

The country residents, from their habits and mode of living, consume but few effects of foreign industry; and consequently the expense of their defence, their police, and in short the whole of their administration, is paid by the consumers in town; especially as, since the abolition of tithes, no other tax has been substituted. The government, notwithstanding, does not propose new taxes; it limit itself to improving the direct taxes already established, seeing that the existing laws in this respect are inefficacious, and open a vast field for fraud.

The income proceeding from enfeudated grants of land is what has first called its attention; because, the province possessing a vast and rich extent of territory, which is populating with incredible rapidity, this will be the most certain and productive. It has deemed it convenient, by a small but just augmentation, to assimilate these rents to the part of direct contribution charged on the value of lands private property.

Let us imitate Nature, gentlemen; and in order that our resources may resist the violence of political tempests, fix their roots in our soil. Let them be plain and simple, as corresponds with the age of our state; let us moderate our expenses; and our country will become the classic land of free industry of all kinds.

So many regulations have been given for the creation and

collecting of the rent from enfiteusical lands, that its effect is hardly felt. In the project numero 3 the representatives will find that the collecting of it is so simple, and the tax so low, it can be realized in the form of patents. They will likewise observe that the government has endeavoured to place the holders of lands in enfiteusis nearly on the same footing with proprietors; and that the interest of two per cent, which perhaps for a century will be the third of the interest of money in our country, facilitates and gives a stimulus to agricultural enterprizes.

The government, guided by the principles laid down in this brief exposition, offers to the consideration of the Junta the project numero 4, the sole object of which is to render the direct taxes effective. The inefficacy of the various regulations hitherto adopted has been practically demonstrated; but it is hoped that the measures now proposed will correct this great evil. A regulating junta, as respectable by the class of its members as impartial and independent from the manner of its election, will be naturally equitable in its decisions. Men of honour will be ashamed to appear degraded before their equals. Egotists, who, incapable of generous sentiments, wish to enjoy at the same time the advantages of society and the independence of the desert, will receive the check they are most sensible of: they will be obliged to pay the quota that justly corresponds to them.

It now only remains to show, that even supposing the unfortunate case of the emperor of Brasils sustaining this absurd war twelve months longer; the obligations we have hitherto contracted, and those we shall in that case contract, will be always inferior to the vital strength of the state. The government, to show this, will make use of a numerical calculation, which, for more clearness, they will present in round sums, more or less; calculating the resources lower than they probably ought to be.

DEBT AT THE PEACE.

The London loan.....	5,000,000
Debt to the bank, discounting the two millions paid by project No. 2.....	9,500,000
Public funds in circulation of 4 and 6 per cent.....	5,800,000
Other debts.....	1,700,000
To support the war one year more, according to the offers which have been made to the government, can be created in public funds.....	12,000,000

Total debt at the peace..... 34,000,000

It results that the estimate of the expenditure of the province for one year, in a time of peace, would be:

Interest of the debt of thirty four millions, at 4 and 6 per cent, with the sinking fund.....	2,200,000
Ordinary service.....	2,300,000
	4,500,000

Resources to cover this estimate:

Customs, stamped paper, and other branches	2,500,000
Land tax, and direct taxes, calculated moderately.....	1,000,000
	3,500,000

Deficit..... 1,000,000

Setting aside the resources and combinations of credit and the consideration that one year of peace would suffice so to increase our revenue that this deficit would not be perceptible, the province has, within the frontier line from Bahia Blanca to Melinque, five thousand square leagues of the best lands, which cannot be calculated at less, in a time of peace, than ten millions of dollars real value; it being well known that the value of lands has increased within the last three years in more than a geometrical proportion.

With these data the legislature cannot hesitate in adopting the project No. 5. Experience will demonstrate, that "credit is the art of adding to your real fortune an artificial one, which, in time, realizes itself."

The duties imposed by the General Congress, in the law of the 27th of July last, on the exportation and importation of produce and merchandise to the provinces of the interior, being absolutely unnecessary, seeing that this class of imposts obstructs the commerce of the interior, deadens it, and corrupts the morals of the trader; it is therefore of the greatest importance to sanction the project No. 6.

The Government has the satisfaction to announce to the province that good Argentines, and patriotic and friendly foreigners, have offered them resources for approximating the day of peace with the triumph of justice; and in saluting its honorable representatives, it embraces the opportunity of fulfilling a pleasing duty in paying the homage of its gratitude to all the citizens who have contributed to the establishment of a system of revenue, which the chamber will consolidate and perfect, as all beyond it is error and peril.

Buenos Ayres, September 7th 1827.

MANUEL DORREGO.  
José Maria Roxas.

No. 1. PROJECT OF LAW.

Art. 1. The province of Buenos Ayres acknowledges in all their force and vigour the laws by which the interior and exterior debt of the nation have been consolidated, and the obligation contracted by the creation of public funds.

2. The sum of 407,000 dollars in public funds, existing in the general treasury, is from this time applied to the augmentation of the sinking fund.

3. Shall be likewise applied to the sinking fund the amount of the rents due, or that may become due, up to the end of the present year, from the holders of public lands belonging to the province.

ROXAS.

No. 2. PROJECT OF LAW.

Art. 1. The province of Buenos Ayres guarantees the value of 10,215,639 dollars 1 rial in bank notes; which the bank has now in circulation, according to its balance sheet of the 31st of August of the present year.

2. The national bank shall remain under the immediate inspection of the government, solely to the effect of watching over the exact fulfilment of the law of its establishment, and of the dispositions of the present law.

3. The government of the province acknowledges, in the name of the nation, the debt contracted with the bank by the national government.

4. To the payment of this debt shall be applied the value of two millions of dollars in bank actions in the possession of the government of the province.

5. For the rest of the debt the government shall pay an interest which shall be stipulated with the bank directors.

6. The bank is prohibited from emitting any more notes than those actually in circulation, the amount of which is expressed in article 1.

7. The premium for discounting in the bank is fixed at 1 per cent per month.

8. The transfer of the two millions of dollars, applied in article 4, shall be done by the bank gradually, and with the accord of the government. The produce in bank notes shall be destroyed.

9. The dividend, produced by the actions spoken of in the preceding article prior to their transfer, shall be likewise applied to the amortization of bank notes.

10. Shall be likewise applied to the payment of the interest of the debt due to the Bank, and to the amortization of its notes in circulation, the rent of public lands, and the tax on lands private property.

11. The amortization of the notes shall continue until the bank shall be enabled to change them for specie; the government furnishing such sums as it may be able, in order to accelerate the operation.

12. Within the term of four years at furthest after the termination of the war, the debt of the government to the national bank shall be entirely liquidated.

13. The signing of new bank actions is suspended until, the transfer of those applied in article 3 being effected, they shall prove the want and the utility of an augmentation of the capital of the bank.

ROXAS.

No. 3. PROJECT OF LAW.

Art. 1.—The pasture lands belonging to the state shall be given in enfiteusis for the term of ten years, from the 1st of January 1828.



2. The rate shall be 2 per cent on the valuation of the lands.

3. In the lands public property to the north of the river Salado, every square league shall be valued at three thousand dollars; and shall pay, conformable to the rate established in article 2, sixty dollars annually per league. The lands to the south of the Salado shall be valued at two thousand dollars, and shall pay forty dollars annually per league.

4. On the expiration of the first 10 years the contracts shall be renewed. The value of the lands shall be previously fixed by law; but the rate of two per cent, established in article 2, shall be inalterable.

5. Lands, private property, to the north of the river Salado shall pay every year 30 dollars per square league; and twenty those to the south of the said river.

6. The value of lands shall not be comprehended in the manifestations for the payment of direct taxes. ROXAS.

No. 4. PROJECT OF LAW.

The law for regulating the direct taxes, sanctioned for the year 1827, shall subsist for the year 1828, with the following modifications :

Art. 1. Capitals shall be regulated by the declarations of the capitalists themselves, approved by a junta of regulating judges.

2. The junta of regulating judges shall be composed of the minister of finance as president, twelve known residents of the capital, three of them in the class of graziers and agriculturalists, three in that of merchants, three in that of proprietors of landed property or floating capital, and three of manufacturers and artisans; and the chief of the office charged with collecting the direct contributions, with a vote purely instructive.

3. The twelve residents composing the junta shall be named by the government, from a triple list presented by the tribunal of commerce.

4. The junta shall be renewed every year by fourth parts.

5. In the two first years, the members to go out shall be determined by lot; it must be one of each class mentioned in article 2.

6. The duties of the said junta shall be :

1. Examine the declarations of the capitalists for the contributions of the year.
2. Hear the observations made by the chief collector, or by any of the members of the junta.
3. In case they shall appear well founded, hear those of the capitalist accused of inexactness in his declaration.
4. Decide afterwards on the capital which shall regulate them, in order that the collector's office may designate the quota corresponding to the capitalist.
5. Publish the judgment, and the foundations on which it rests, if called on so to do by the individual interested.
7. The direct taxes shall be paid every six months.
8. The regulating judges shall meet the first day of February of every year. Their functions shall cease on the last day of March.
9. To the capitalists who shall not have presented their declarations in the collector's office before the 1st of February, the quota shall be assigned on a valuation made by the junta precisely in the course of the said month.
10. Those capitalists who shall not protest against the valuation during the yearly sitting of the regulating junta shall pay irremissibly the quota assigned by said junta. ROXAS.

No. 5. PROJECT OF LAW.

Art. 1. The government is empowered to negotiate six millions of dollars in public funds.

2. They shall not be negotiated at less than 50 per cent. ROXAS.

No. 6. PROJECT OF LAW.

The duties imposed by the law of the Congress of the 27th of July, on the exportations and importations of the provinces of the interior, are suppressed from the day of the date hereof. ROXAS.

In our last we mentioned the circumstance of the Brazilian schooner of war Maria Isabel, captain Mackintosh, having been brought into the inner roads, by her crew. It seems she had on board several English and North American seamen, who had formerly been in the service of this republic in the brig Independencia and the gun-boats taken in Colonia. According to their statement they entered the Brazilian navy determined to escape to Buenos Ayres the first opportunity. Some of them had been more than 13 years in this country; and therefore looked on it as their second home. The Brazilian schooners, in returning from their ridiculous proceedings of the 7th instant, were overtaken by a strong head-wind; and towards evening were beating about and separated; some of them almost within gun-shot of the inner roads. At night they signalized by lanterns, &c. We had a presentiment that all of them would not get back to the squadron. The Maria Teresa, drawing 12 feet water, grounded for a short time. At night she anchored N. N. E. of the town. A consultation was held by the discontented on board, upon the possibility of seizing the schooner that night. Early in the morning of the 8th, when ordered to take up the anchor, 18 English and Americans, and two or three Frenchmen, gave three cheers, took the capstan bars, seized the arm-chest, and rushed aft driving all below that did not join them. Captain Mackintosh was in his cabin; and on hearing the noise attempted to go on deck; but the men, with cutlasses, prevented him, and closed the hatches. The schooner was got under weigh, and the pilot, a Portuguese, given to understand, that if he attempted any trick they would blow his brains out. On nearing the brig Congress, they tied a blue shirt and a white shirt together to imitate the flag of Buenos Ayres; the signal flags were below, and it was dangerous to raise the hatches to get at them. They hoisted the shirts at the peak over the Brazilian flag. The Congress, not acquainted with any nation having two coarse shirts for a national standard, and seeing an enemy's flag waving, fired two shots; upon which all were hauled down; and the schooner instantly boarded by boats from the Congress and the shore. No personal violence or insult was offered by the crew to their officers: they allowed nothing to be taken from them; and they even refrained from making too free with the spirit-room. Such conduct is rarely witnessed in these cases. The men speak in the highest terms of captain Mackintosh; they say he had ever been most kind to them: they had no complaints to make except an aversion to the service of the Brasils. Attachment to Buenos Ayres, and a wish to revisit their friends here, induced them to seize the vessel. Captain Mackintosh, we are told, speaks of the generous behaviour of the men; and it must be grateful to his feelings that in such a perilous situation, he met with kindness. On the first intimation of his misfortune, captain Mackintosh burst into tears. One of the crew related this trait of manly feeling of their captain with considerable emotion. The crew came on shore huzzing and shouting *viva la patria*; and were received with open arms by the multitude. Fifty dollars were immediately paid to each man on account. The schooner has been purchased by government. She is now called the Convention, and captain Graville is appointed to command her. She mounted 12 guns, 2 long gnines and 2 long sixes (brass,) and 8 12lb carronades; was well found in ammunition and stores, and had 61 men. Captain Mackintosh was the only English officer; the rest are lieutenant Marcos Aureli Rodriguez, purser, José Tavares de Gama and Juan Quirino Barbosa, surgeon of the brig of war 29th of August, (accidentally on board.) The late crew are enjoying themselves on shore: we saw fifteen of them at the theatre the other night, seated in the pit; and their decorous conduct excited considerable notice between the acts they were explaining to the audience the manner of their escape, the attack on Colonia, and the fight off Ensenada.

It is most probable that captain Broom and his companions have perished. They have not arrived at Monte Video or joined the squadron off this. The boat in which they embarked was in a miserable state, and it blew a gale of wind just after their departure.

The Sardinian brig noticed as having arrived in our last, came into the inner roads on 10th instant. She is called the Viva Genova. She had been anchored off the Recoleta, with No. 1 gun-boat close to her; left Rio Janeiro on 25th of Aug. with dry

goods, tobacco, paper, iron, &c., to Mr. Ford; passed up the river without molestation. A schooner near the Ortiz Bank made a show of chasing; but some warlike appearances in the brig appeared to alarm her, and she sheered off. There is no news of importance from Rio; no British vessel of war there except the Adventure store-ship; and only one Brazilian; viz., frigate Nichteroy. The Macedonian American frigate had sailed for Bahia. It was reported that the Bahia merchants intended to fit out two vessels of war to protect their trade from the privateers. There was likewise a rumour that the General Brandzen brig privateer had taken an outward bound Brazilian Indiaman, having on board 500,000 dollars. The courage and activity of the captain of the privateer renders such an event probable; and it is known that two indiamen had sailed, or were about to sail, each having a considerable sum on board to purchase cargo. An homeward bound Brazilian Indiaman had arrived at Rio Janeiro. The Maria de Gloria frigate was under repair at Rio Janeiro, and several other smaller vessels of war: there was a great want of seamen.

The wound received by the French captain in the rencontre with the privateer, was only a slight flesh wound; and instead of the limb being amputated, he is quite recovered. Peace was spoken of at Rio.

Sept. 6. Arrived at the Salado an American brig, with wine, tobacco, paper, and other effects, to Ford and Co.

Arrived at Ensenada an American schooner with yerba to Ford & Co.

Sept. 8. Arrived zumaca Flor del Puerto, Suarez, from the Salado; left 7th instant, consigned to Felix Alzaga. She is one of the prizes of the privateer Union Argentino in her first cruise. She passed the blockading squadron unnoticed.—Admiral Brown arrived this day in a boat from Martin Garcia, and about 1 o'clock a large zumaca hove in sight N. N. E. of the town, with the national flag waving over the Brazilian. It was a daring attempt to come up in mid-day, the Brazilian squadron only a few miles distant and to windward. Four of their schooners gave chase; one got near the prize and opened fire; another schooner likewise fired; but the zumaca steadily kept her way. The Uruguay schooner went out and fired some long shots. The captain ought to be reprimanded for thus copying Brazilian folly, and wasting ammunition. On the approach of the Uruguay the Brazilians as usual retired. The prize came into the inner roads, and proved to be a zumaca with salt for ballast, dry goods, and paper, from Rio Janeiro to Rio Grande, and cut out near the bar of the latter port by the cutter privateer Rapid, captain Pinedo, late English cutter Dove. A brig of war and a convoy were in the harbour at the time. The Uruguay, after speaking the prize, sailed for the Banda Oriental, conveying several military officers. The Brazilians made no attempt to follow; their "courage was out." This is certainly a most burlesque blockade.

September 11. Arrived American schooner Duplicate, with dry goods, paper, tobacco and rice, from Rio Janeiro, (left 23rd August,) to Frank and Co. Near Cape Antonio saw a brig of war cruising, supposed to be the Caboclo.

Sailed British barque packet Lord Melville, Furze, for Monte Video, Rio Janeiro, and Falmouth. She has several passengers; amongst them colonel O'Brien, proceeding to London on official business for this government, and carrying despatches to the house of Baring and Co. in London.

Arrived No. 13 gun-boat from Martin Garcia.

September 14th; sailed Swedish ship Hercules for Havannah. National brig of war Congress, Fournier, on a cruise; she has 277 men including 55 marines. Schooner privateer Rayo Argentino, Cuyas, on her second cruise. Zuma a Flor del Puerto, and gun-boats No. 1 and 13, having on board the 17th regiment of cavalry, (lancers), for the Banda Oriental. The men embarked in most excellent order and spirits, shouting 'viva la patria, viva la libertad.' The sound of the regimental trumpets, and the flags attached to the lances had a pretty effect.

The British schooner brig Enterprize, Tholbon, from Guernsey,

76 days, with wheat, was stopped a few days since, by the blockading squadron, and it is supposed has gone to Monte Video.

The American schooner Hazard has been brought into Ensenada from Santa Rosaria (Banda Oriental), by a privateer boat: We are not aware under what circumstances. She had no cargo: the captain of the Hazard was on shore at the time; but has since arrived in Buenos Ayres by another route.

The schooner privateer Rayo Argentino, (late Vengadora,) sprung her fore-mast in going out to aid the Congress in the late attack. She has returned to the inner roads to repair.

A meeting of the subscribers to the British Commercial Rooms took place at the above Rooms on 11th instant: the following gentlemen were appointed to act as the committee of management for the ensuing six months:

John Miller, Esq.  
John Harratt, Esq.  
Thomas Duguid, Esq.  
William Hardisty, Esq.  
A. Jamieson, Esq.  
James Dunnett, Esq.  
William Mackenzie, Esq.

A very numerous assemblage met on Monday evening last at the house of Mr. J. P. Robertson, pursuant to advertisement, to confer on the best means of forming a scientific institution.

The Rev. — Armstrong explained the object of the Society. Several gentlemen addressed the meeting, including some *hijos del pais*. Mr. James Bevans stated that the proposed institution might be made both useful and interesting. He likewise stated that a reading room attached would be a great addition, and moved that a committee be formed to draw out rules and regulations. This motion was unanimously adopted; and the following gentlemen named: Mr. J. P. Robertson, president: Mr. J. Miller, Mr. Torry, Mr. J. Bevans, D. Bartolomé Muñoz, and D. J. Paulina Lagosta. It was then announced that lectures would be given on the evenings of Monday and Fridays; from 7 o'clock until 8 in the English language, and from 8 until 9 in the Spanish; and the first course of lectures would commence on Friday, 14th instant, by the Rev. Mr. Armstrong reading the introduction to Brown on the Mind, and S. Muñoz from the same work in Spanish. It is proposed at a future period to give lessons on experimental philosophy; to illustrate which Señor Moreno, the minister of state, has offered to lend the instruments in his possession, and the use of the grand lecture-room belonging to the government. Dr. Carré has likewise proffered his services in giving the experimental parts of the lectures.

We have received a communication signed A. B., relative to the above meeting; and we regret exceedingly that it came too late for insertion.

## THEATRE.

Last evening was performed a petit comedy in two acts, followed by the opera of Esgañó Foliz. Captain Mackintosh, of the late Brazilian Schooner of war Maria Teresa, was in the boxes. Government has allowed him his parole, Daniel Gowland, Esq., of this city, having become his security.

Died, On Friday, the 14th, Mr. THOMAS WELLS, a native of Manchester, aged 34 years.—By those who knew him he will be long regretted as a faithful and generous friend, an amiable companion, and a truly honest man.

## PRICE OF SPECIE.

Double ons, 70 dollars each.  
Spanish Dollars, 290 per cent premium.  
Gold in bars 23 rs. p r quilate.  
Silver in bars, 21 rs. per dinero.  
Exchange on England, 12d per dollar.  
Ditto on Rio Janeiro, 333 rees currency per pollar (nominal.)  
Ditto on Monte Video, 240 do. do.