The text is not entirely legible due to the quality of the image. However, it appears to be a letter discussing the national debt and its implications. The letter mentions the federal debt, national income, and the importance of balancing the budget. It also references the effectiveness of the government's credit and the need to maintain fiscal responsibility. The text is fragmented and contains sections that seem to be discussing the federal budget, the national income, and the importance of maintaining a balanced budget. The letter also touches on the role of the government in stimulating economic growth through public works and debt management. The exact content is not fully legible due to the image quality.