

MARKET COMMENTARY – July 1, 2026

*Otis was a flame of fire...*

*American independence was then and there born. ~John Adams*

Our up and down recover continues and, therefore, we march on with our personal, rambling, reading adventure. We're deep into it now. And with July upon us, truly, what kind of Americans could we claim to be if we did not take the opportunity afforded by this 250<sup>th</sup> birthday of these United States to share a little history about the birth of the birth of our nation? You read that right. We're going to look at the attitudes and events that led to the beginning of the beginning of our unique Revolution. We'll forego our normal commentary where we take quotations from the past and, with a little writer's aplomb, relate them to our current economic situation. Some of you will be disappointed. Others may cheer.

The simplest description of why the Revolution occurred at all can be laid at victory. That's right. With the military help of a callow George Washington and the political savvy of a middle-aged Benjamin Franklin, Britain scored a massive, complete victory in the French and Indian War, which concluded in 1763. Its North American empire was doubled as a result. France was soundly defeated all over the world, even driven completely from India, initiating a new British led empire there as well. However, that success came at a tremendous financial cost. Britain's debt more than doubled during the war. Its creditors demanded payment.

You remember the story from there. Surely, you do. The Stamp Act in 1765. The 1767 Townshend Acts (we call them the Intolerable Acts). The arrival of British troops in Boston in 1768. The Boston Massacre in 1770. A certain Tea Party in 1773. Until things finally caught flame in 1775 at Lexington and Concord. We all can see the escalation. And it makes total sense to us.

Because we are Americans.

But the British were caught completely off-guard. The venom seemed to spring up from nowhere. They could not understand how different these British colonial subjects had become over the previous 150 years since the founding of their colonies. King George III and Parliament could not comprehend what beliefs led these backwater ruffians to think they had a say in their government. Though they all conversed in English, they spoke completely different languages.

Years after the Revolution, John Adams reflected that he believed the conflict actually began in a Boston courtroom in 1761. A lawyer named James Otis Jr. argued vehemently against Writs of Assistance issued by the king. Americans then, as now, traded with all nations they could. However, that was a no-no from the crown's perspective and so these writs permitted customs officials to search any home or business for contraband without a warrant. Those same government officials stood to become rich because they shared in the ensuing fines whenever a good from Holland or France was discovered.

Of course, Otis could and did argue that such a procedure was clearly against the British Constitution, which it was. Yet, he went further, cutting through the meat and into the bone. Otis argued that men possessed inalienable rights and that there were laws that superseded even the king's! For, the king's law must be based on a firm foundation. A firm foundation that fifteen years later in the Declaration of Independence would be called "the Laws of Nature and Nature's God."

There was a young lawyer in the audience that day as Otis made his arguments (Otis lost his case, by the way). The spectator was John Adams, and he later said that he left the courtroom along with every other witness prepared to take up arms against not only writs of assistance, but against every arbitrary claim of Great Britain.

But how did Otis come to his conclusion? And how was the great populace from Massachusetts to South Carolina so ready to receive his prophetic news and then act?

Volumes could be written on the fascinating manner in which groups of colonists, isolated from their homeland for more than a century, developed their own faith-based attitudes toward government. We could mention the Pilgrims. We could discuss the "black robe regiment" of preachers who had long been orating on a renewal of the Sinai Covenant where the American colonist would be ruled by God and control his affairs accordingly.

But we believe it can best be summarized in a speech given by a British politician in Parliament of all places. Isaac Barré lost an eye in the French and Indian War and later returned home to serve in the House of Commons. There, he argued against the acts of taxation. And when Townshend, the acts' sponsor said, "the colonies should contribute to the mother country which had planted, nurtured, and indulged them," Barré, who had served in war with his American cousins, answered with righteous fire.

They, planted by your care? No! Your oppression planted 'em in America. They fled from your tyranny to a then uncultivated and inhospitable country where they exposed themselves to almost all the hardships to which human nature is liable, and among others to the cruelties of a savage foe, the most subtle, and I take upon me to say, the most formidable of any people upon the face of God's earth...

They, nourished by your indulgence? They grew by your neglect of 'em. As soon as you began to care about 'em, that care was exercised in sending persons to rule over 'em, in one department and another, who were perhaps the deputies of deputies to some member of this house, sent to spy out their liberty, to misrepresent their actions and to prey upon 'em; men whose behavior on many occasions has caused the blood of those sons of liberty to recoil within them...

They, protected by your arms? They have nobly taken up arms in your defense, have exerted a valor amidst their constant and laborious industry for the defense of a country whose frontier while drenched in blood, its interior parts have yielded all its little savings to your emolument... The people I believe are as truly loyal as any subjects the king has, but a people jealous of their liberties and who will vindicate them if ever they should be violated...

It is from this speech that John Adams' cousin, Samuel, took the name Sons of Liberty for his band of foes of the crown.

And the rest, as they say, is history. Escalation. Lexington. Bunker Hill. Saratoga. Yorktown. You've long known the rightly famous names of our founders. But now you know a couple more. A man named Otis who sparked a fervor in John Adams. A man name Barré whose moniker was given to several towns in New England as a result of his oral defense of the colonies' independence.

These founders were men and women steeped in their faith. They created a government that can remain free only if we today embrace those same values. That we need not government to tell us right from wrong. That good is good because of the creator of goodness. And that wrong is wrong because it goes against the laws of God. If we orient ourselves today with those principles, we can again reclaim the freedoms promised in our Declaration, now 250 years young.



Thank you for reading. Stay tuned for next month when we return to our normal programming.

Stirling Bridge Wealth Partners, LLC is fortunate to count many of you as clients. In the good times and bad, we remain committed to providing customized investment solutions and robust financial planning wrapped in a package of exceptional service. We thank each of you for your dedication to us and for your trust.

Sincerely  
Jason Born, CFA  
President