



LIBRARY  
OF THE  
UNIVERSITY OF CALIFORNIA.

*Accession* 99496 . *Class* .







Digitized by the Internet Archive  
in 2007 with funding from  
Microsoft Corporation



# FINANCIAL AND POLITICAL FACTS

OF THE  
EIGHTEENTH CENTURY;

WITH  
COMPARATIVE ESTIMATES  
OF THE  
REVENUE, EXPENDITURE, DEBTS, MANUFACTURES,  
AND COMMERCE  
OF  
GREAT BRITAIN.

---

By JOHN M'ARTHUR, Esq.  
AUTHOR OF A TREATISE ON NAVAL COURTS MARTIAL.

---

Neque quies gentium sine armis, neque arma sine stipendiis; neque stipendia sine tributis habere queunt.—TACIT. *Hist. Lib. iv. Cap. 74.*

---

THIRD EDITION.

WITH  
AN APPENDIX  
OF

USEFUL AND INTERESTING DOCUMENTS.

THE WHOLE REVISED, CORRECTED, AND CONSIDERABLY ENLARGED.

---

LONDON:

PRINTED FOR J. WRIGHT, PICCADILLY.

1801.



HC 255  
'M15

ADVERTISEMENTS

TO THE

THIRD PART

Faded, mostly illegible text, possibly containing an advertisement or notice.

**S. GOSNELL, Printer,**  
**Little Queen Street, Holborn.**

Faded text at the bottom of the page, likely a footer or additional notice.

---

## ADVERTISEMENT

TO THE

THIRD EDITION.

---

**T**HE Public is already in possession of such a prodigious number of tracts on the subject of Finance, that the Writer of the following pages is aware it may expose him to a charge of vanity in adding to the number ; but it appeared to him that the subject was susceptible of greater perspicuity in arrangement, and more illustration than it has lately received. He therefore presumes to claim the indulgent attention of the public, for having, with industry and labour, made careful researches into the works of the best writers on the subject of political economy ;

a 2

and

and having collected, from official and authentic documents, most of the facts on which his reasoning is founded.

It has been the Author's object to simplify the matter, by adhering, as much as possible, to first principles; and, by bringing into a narrow compass the several facts connected with the subject, to render truth the more easily discoverable. With this view, it has been his aim to present the reader with a correct and faithful detail of facts; and he has in many instances been content to leave the inferences to be drawn, to the reasoning of men of greater abilities and experience in political science.

It will be enough, if, by the humble efforts made in the following sheets, to collect and arrange, as the Writer trusts, with some degree of perspicuity, the most prominently important financial, political, and commercial facts of the last century, he may be found to have afforded some useful informa-

tion

tion to gentlemen who have not leisure to read or wade through voluminous works on political science. It will also be gratifying, should his labours contribute to furnish the statesman, and accomplished financier, in a small compass, with some statements and tables to be found in the Appendix, which may possibly tend to increase the facility of his own deductions; and to such men the Author trusts the work may be deemed an useful and compendious vade mecum. But if disappointed in this humble hope, still the Author has the consolation left, that, during an interval of recess from his former public and active employments, the leisure hours devoted to this little work have stored his mind with much valuable knowledge, and thereby given him a more elevated idea of the weight and importance of his country, and increased his love and veneration for her constitution.

The present edition will be found to be

considerably enlarged, with much new matter introduced, and its plan in some degree altered. It having been represented to the Author, that it was necessary to the usefulness of the piece, in its original form as a pamphlet, that it should appear soon after the meeting of the Imperial Parliament, or before the annual discussion on the subject of Finance took place; he was induced to deliver the manuscript in its then imperfect state; and this may perhaps be received by the indulgent reader as an apology for some of the errors in the former editions, most of which, it is hoped, are corrected in this.

The Author begs to add, that although considerable labour has been bestowed on the present edition, in order to render it more worthy the public eye, he has not prefixed his name to it, from a confidence in its merit, but rather with a view to avoid the appearance of affectation, in concealing what  
he



he understands to have been pretty generally known; and also from motives of justice, that no innocent man should be falsely accused, and held responsible for sins not his own.

*York Place, Portman Square,*

*August 1st, 1801.*

The Author begs to add, that although considerable labour has been bestowed on the present edition, in order to render it more worthy the public eye, he has not prefixed his name to it, from a reluctance in this point, but rather with a view to avoid the appearance of affectation, in concealing what

The first part of the book is devoted to a study of the  
 history of the United States from the time of the  
 discovery of the continent to the present. The author  
 discusses the various stages of the country's development  
 and the influence of the different groups of people who  
 have lived here. He also touches upon the political and  
 economic changes that have taken place over the years.

JOHN BROWN  
 1800-1882

---

THE  
TABLE OF CONTENTS.

---

CHAP. I.

*PRELIMINARY* Observations—*Financial Propositions—Additional Capital to the funded Debt since 1793—Reflections on the Progress of our Wealth, Revenue, Exports and Imports, during the eighteenth Century—National Resources adequate to the Pressure of the Times—Arguments made use of to excite public Alarm and Despondency—Reflections on the Predictions of D’Avenant, and other desponding Writers of the seventeenth Century.* Page 1 to 15

CHAP. II.

*Cursorry View of the public Revenue and Expenditure in the Beginning of the eighteenth*  
b teenth

*teenth Century—Taxes then classed under the Heads of Customs, Excise, and Inland Duties—Post-office Revenue at different Periods in the Century—Rates of Postage in King Charles the First's Reign, and at different Periods from 1653 to 1800—Average Produce of net Revenue of Post-office from 1697 to 1800—Succinct View of the public Revenue in the seventeenth Century—Comparative Statements of Exports and Imports at different Periods during the Century—French Exports and Imports—The annual Average of Exports in every War since the Revolution, compared with the preceding Years of Peace, have invariably diminished, except in the present War—Proofs and Illustrations of this Fact since 1699—Inferences deduced therefrom—Proportional Increase of Exports, Imports, and Balance of Trade, during the eighteenth Century—Convoy Tax—Progress of the East India Company's Sales of Teas—Cargoes imported, and Tonnage of Shipping—Effect of the Commutation Act—Bullion annually sent to China on the Average*

*rage of three Years—Territorial Acquisitions and Estimates of the East India Company's Revenues for 1798, 1799, and 1800—Beneficial Effects of the Reduction of Duties on Coffee imported from the British West Indies—General Imports from thence into Great Britain, for 1700 and 1798, contrasted—Imports and Exports of Sugar compared.* Page 16 to 47

### CHAP. III.

*Results from a comparative Statement of the Average of six Years Exports and Imports in the Time of Peace—The real Value of Exports and Imports defined—Taxes doubled since the Commencement of the War—Reflections on the progressive Increase of Wealth and Resources of the Nation—The increased Revenue arising from the old and new Taxes exceeds the Estimate of the Peace Establishment.* Page 48 to 55

## CHAP. IV.

*Lowness of Interest, and augmented Value of Land in Great Britain, compared with France, and Progress of Interest of Money in the middle Ages—Progressive Value of Land in England for the last Century—Progressive Influx of Wealth and Rental of England for Lands, Houses, and Mines, during the seventeenth Century—Computations made by D'Avenant, Sir William Petty, Mr. King, Mr. Hooke, Sir William Pulteney, and other Writers at different Periods of the seventeenth and eighteenth Centuries—Reflections—Gold and Silver Coin in Circulation—Remarkable Æra for the prodigious Increase of Trade, from the Restoration to the Revolution, compared with the last twenty Years of the eighteenth Century—The net Revenue of the Post-office nearly trebled the last twelve Years—Progress of the Post-office Revenue during the Century—Charges of Management at different Periods of the Century—Reflections—Observations on the numerous Class of prophetic and desponding Writers of the eighteenth Century.*

Page 56 to 73

CHAP.

## CHAP. V.

*The Duties of Excise—The Salt Laws and Fisheries considered—Review of our Taxes, and their Effects, considered, either as detrimental to the Public or Individuals—Income-tax—Objections to it considered—Annuitants pay in a greater Proportion than Persons of landed or funded Interest—The relative Values demonstrative of the Fact—Montesquieu's Observations respecting Annuitants—Comparative Statements of the Taxes paid by the upper, middle, and lower Classes of the Community—Amount of the Capital charged on the Income-tax, and Time of Redemption.*

Page 74 to 117

## CHAP. VI.

*Reflections on the Question of a total Exemption of Taxes, in favour of the lower Class—Doctor Franklin's Observations—Hints for an equitable Scale of taxing Income, on an Emergency, in proportion to the Mass of Property*

*Property—Taxes imposed during the Dominion of the Romans in Great Britain—Poll Taxes peculiar at present, as well as in the Time of the Romans, to most Countries of Europe—Necessaries of Life taxed in Holland—Comparative Advantages of this Country estimated. Page 118 to 127*

## CHAP. VII.

*Consideration of the Assertions made tending to excite popular Discontents on the present high Price of Provisions—Arguments in Refutation of the Assertions that the War is the principal Cause—Proofs and Illustrations of the average Prices of Wheat for Years of Peace and War in the eighteenth Century—Additional Proofs of the average Prices of Wheat in War and Peace during the seventeenth Century, with the comparative Cheapness in War—Reflections on this Topic—Dearth and Famines in England at different Periods for upwards of 700 Years—The Income and other Taxes assigned as Causes of the high Price of Provisions—Facts of a Century contradicting the Assertion—Facts in Refutation of the Assertion,*



*Assertion, that the Increase of Bank of England Paper Money is another Cause of the high Price of Provisions—Proofs of the Solidity of the Bank, and its surplus Property—Reflections. Page 128 to 147*

### CHAP. VIII.

*Exchanges with foreign Countries considered—Observations on Mr. Boyd's and Sir Francis Baring's Pamphlets with respect to the Rate of Exchange at Hamburgh being lately so much against this Country, and the great Premium on foreign Bullion of the same Standard as our Gold Currency—Causes assigned for the present unfavourable Rate of Exchange with Hamburgh—Proofs of its not militating essentially against the commercial Prosperity of Great Britain. Page 148 to 158.*

### CHAP. IX.

*Agriculture considered—Waste Lands in England and France uncultivated—Progress of public Debts in the eighteenth Century—  
French*

*French national Credit compared with the public Credit of Great Britain at the present Moment—M. Necker's elegant Observations on the Influence that the moral Character of a Sovereign has on public Credit—The French funded Property called Tiers Consolidé considered, and contrasted with the English Funds—How the Dividends were paid in Robespierre's Time—How paid since Bonaparte became First Consul of France—Severe Shocks to the public Credit of France, at different Periods during the last Century—Mr. Hume's Observations on public Credit, and Remarks thereon—Progress and Stability of the public Credit of Great Britain—Reduction of the Interest of our national Debt at different Periods of the eighteenth Century—Reduction of the legal Interest in the seventeenth and eighteenth Centuries—Speculative Observations on public Credit, arising from the philosophical Reasoning contained in a Letter from a Member of Parliament to the Author.*

Page 159 to 177

CHAP.

## CHAP. X.

*Beneficial Effects resulting from the Operations of the Sinking Fund—Sums annually appropriated for the Reduction of the national Debt, in 1786 and 1792—Capital of Debt redeemed by the Sinking Fund and Land-tax—Examples of similar Operations, as the Appropriation of the Sinking Fund to the Extinction of private Debts—Annual Application of the Surplus of One per Cent. on the Capital of every new Loan, and its Effects since adopted—The old Sinking Fund instituted in 1716, compared with the present—Stability of our public Credit—Accumulation of Debt by the several Wars of the eighteenth Century—Retrospective View of the remote Wars of England—Reflections—Dean Tucker's philanthropic Observations on the Subject—Salutary financial Plans adopted during Mr. Pitt's Administration—Reform in the Reduction of several useless Places, and various Retrenchments—Charges of Management of the principal Heads of Revenue, compared with former Times—Contrasted with the Charges of Management in France.*

Page 178 to 195

## CHAP. XI.

*Heads of public Expenditure—Civil List, as settled by Law, and divided into eight distinct Classes—Progress of the Civil List Revenue during the eighteenth Century—Progress of the King's Household Expenses during the Century—Hereditary Revenues of the Crown relinquished by his present Majesty to the Public—In what Proportion the hereditary Revenues would have exceeded the limited Sum settled by Law in their stead, had they been still retained by his Majesty—Advantages accruing to the Public—Reflections.* Page 196 to 205

## CHAP. XII.

*Comparative View of the Strength of Great Britain with that of France, and the principal maritime Powers of Europe—Natural and geographical Advantages of Great Britain—Line of Sea Coast compared with that of France—Disadvantages to the Commerce of this Country, should the French succeed in securing to themselves the free Navigation of the Rivers Rhine,*

*Meuse, and Scheld—Vast Projects of joining many of their navigable Rivers and Canals to those three great Rivers—Development of the Views and Designs of the French Nation—Basis laid for carrying them into Execution on the Return of Peace—Secret Articles of Campo Formio—Treaty of Lunneville—Advantages to the Commerce of France, should Bonaparte be successful in accomplishing his Designs—In what Manner they would militate against the Commerce of Great Britain, and affect the Interest of the Northern Powers—Reflections.*

Page 206 to 237

### CHAP. XIII.

*Relative Progress of Great Britain's Commerce—Tonnage of Shipping now belonging to Great Britain equal to that of the whole of Europe, in Sir William Petty's Time—Compared with the Tonnage of Shipping belonging to France—Official Imports and Exports of France for the eighth Year of the Republic—Ordinary and extraordinary Taxes levied in France for 1799—Reflections—The relative Strength and*

*Resources of States considered—Estimated Population of Great Britain at different Periods—Estimated Population at present—Estimate of the Number of productive Labourers, or industrious Classes, in Great Britain—Necessity for providing Remedies against Deficiencies of Crops, to answer the Consumption of an increased Population—Economical Examples—Saving illustrated, by reducing the Allowance of Corn usually given to Horses—Population of France, Spain, Russia, Denmark, and Sweden, at different Periods of the eighteenth Century.* Page 238 to 268

#### CHAP. XIV.

*Progressive Increase of Happiness among Nations, in proportion to Arts and Industry—Striking Example—Asylums for the Poor—Hospitals—Royal College at Greenwich, Chest at Chatham, and Chelsea Hospital — Reflections — Difficulties in drawing accurate Comparisons of the Revenue and Expenditure of foreign States—Immense Commerce of the Port of London—Cursory View of the Commerce and*

*and Revenue of France, Spain, Russia, Denmark, and Sweden, at different Periods—Proportion between the Population, Extent of Territory, and Revenue of Great Britain—Comparative View of England's Commerce, after eight Years War, at the End of the seventeenth and eighteenth Centuries—Progressive Increase of the Tonnage of Shipping and Seamen at different Periods—Progress of the British, French, Spanish, Russian, Danish, and Swedish Navies—Reflections on the present efficient Strength of our Navy—Progressive Improvement in the Administration of our Laws—Conclusion.* Page 269 to 313

---

## A P P E N D I X.

No. I.—*State of the Public Revenue from 1700 to 1800 inclusive, computed on the Medium of every seven Years; also the Amount of Loans for the same Period.*

Page 315

No. II. Sect. I.—*General View of the Public Expenditure from 1700 to 1800 inclusive, computed on the Medium of every seven Years, with the particular Amount of the last two Years of the Century.* Page 316

Sect.

- Sect. 2.—*The Heads of Public Expenditure for 1800 estimated.* Page 317  
 No. III.—*Table exhibiting the official Value of Imports and Exports, and apparent Balance of Trade; distinguishing the official Value of West India Imports into Great Britain, for upwards of one hundred Years.*  
 Page 318  
 No. IV. Sect. 1.—*A List of the Supplies and Ways and Means for the eighteenth Century.* Page 321  
 Sect. 2.—*Heads under which the Supplies, and Ways and Means of 1799, were classed, and Supplies for 1800.* Page 324  
 No. V. Sect. 1.—*General View of the Public Debts, funded and unfunded, at particular Periods, during the eighteenth Century.*  
 Page 325  
 Sect. 2.—*Return to an Order of the House of Commons of the Funded Debt, at the Periods therein mentioned.* Page 327  
 No. VI.—*State of the Funded Debt, Long and Short Annuities; with the Progress of the Sinking Funds since January 1786, and annual Charges; including the Sums applicable to the Reduction of Debt.*  
 Page 328  
 No.



No. VII.—*Letter from a Member of Parliament, referred to in the Notes, Pages 116 and 177.* Page 329

No. VIII. Sect. 1.—*Official Report of the Imports and Exports of France, for the 8th Year of the Republic, made by the Minister of the Interior, to the French Consuls, May 1801.* Page 332.

Sect. 2.—*Division of the French Imports and Exports, with the principal Powers of Europe, for the 8th Year of the Republic.* Page 334

Sect. 3.—*General Navigation of France, and Tonnage of Merchant Vessels.*

Page 334

No. IX. Sect. 1.—*A Table exhibiting the Commerce of the Port of London, as made up from the Public Accounts, for one Year ending the 5th January 1798, with the real Value of foreign Imports and Exports, estimated from the Payment of the Convoy Duties.* Page 335

Sect. 2.—*Abstract of the Number of Vessels, including repeated Voyages, and average Tonnage, that transported the Commerce of the Port of London for 1798.* Page 336

### ERRATA.

Page 41, line 11, *for* 199,011, *read*, 99,011—and line 13, *after* Great Britain, *add*, and Ireland.

In a few copies, page 289, line 5, *for* importation, *read* exportation.



---

FINANCIAL  
AND  
POLITICAL FACTS,  
&c. &c.

---

CHAP. I.

*Preliminary Observations—Financial Propositions—Additional Capital to our funded Debt since 1793—Real Value of funded Capital—Reflections on the Progress of our Wealth, Revenue, Exports and Imports, during the eighteenth Century—National Resources adequate to the Pressure of the Times—Arguments made use of to excite public Alarm and Despondency—Reflections on the Predictions of D'Avenant, and other desponding Writers of the seventeenth Century.*

AT this eventful and singularly important æra, when a new century is commenced, and,

after so many struggles, an union with the sister kingdom happily effected ; when, after waging eight years war without example bloody and destructive to the human race, we are beset on all sides by new and unexpected enemies, and a fresh field is opened for the continuance of the contest ; an attempt to ascertain our powers and relative situation, under the pressure of the surrounding difficulties, and the alarm and despondency thereby excited, it may reasonably be hoped, will be received by the public at least with candour and attention.

The public mind has been long distracted and depressed with accounts of our past disasters, and predictions even of greater evils to ensue ; miscarriages which human foresight could not provide against, have been most illiberally and unfairly attributed to want of ability in the planners, and want of conduct in the executors of our several enterprises. The occasional successes of an enemy have been exaggerated, and even applauded, by  
men,

men, who forget, that, while they are thus indulging in party spirit, they are in effect themselves the greatest enemies of the state. To play upon the popular prejudices of mankind, to depress the spirit of those who have not the means of contradicting fallacious accounts, to make gloomy impressions on the multitude, “*spargere voces in vulgum ambiguas,*” and thereby to give life and encouragement to the enemy, are acts unbecoming the character of a true patriot. When parties run high, the calm, independent, and dispassionate man, will consider subjects of a political nature, by searching for the truth between the two extremes. Mankind, throughout the world, are governed not by extremes, but by principles of moderation. When the contradictory opinions, passions, and interests of men, are so copiously mixed in the stream, the water cannot remain pure and undisturbed; it is therefore of use to an unbiassed writer, in imitation of the experienced chemist, to analyze the properties of

matter, and, as it were, decompose the various particles. Without following the opponent of Junius in charging politicians with having loose principles, the Writer of the following sheets has had cause to know, that the accounts of men in power are not at all times to be relied upon, nor are their reasonings always well-grounded. He is also persuaded that conviction is not always produced by mere arguments, and will therefore rest satisfied with giving strong facts and accurate calculations, to prove the real situation of this country, with respect to its relative power and financial ability for a further prosecution of the contest in which we are engaged, and how far it is adequate to the purposes of meeting the superadded hostile confederacy formed against our strength and independency as a maritime nation. All the Writer requires is, that the reader will bring with him, to the perusal of the following sheets, a mind free from bias and prejudice; and that he will suspend his judgment, until he has gone through the whole.

Previously

Previously to entering upon the brief inquiry proposed, it may not be amiss to lay down a few received political maxims on the subject of finance.

1st, When an increase of the annual expenditure becomes necessary for the security of property, or in vindication of the honour and rights of a nation, the annual revenue ought to be increased, if necessary, to the utmost the people can spare.

2d, The subjects of every state ought to contribute towards the support of the Government, as nearly as possible, in proportion to the abilities or incomes which they respectively enjoy, under the protection of the state.

3d, When the higher orders of any country, especially those who have a share of the executive Government, do not screen themselves from taxation on emergency, the trade, revenue, and credit of the state will, in a proportional degree, be promoted, and public confidence thereby maintained.

The Writer of the following pages, holding

ing in view the foregoing propositions, and having the prosperity of his country sincerely at heart, feels it no less his duty than inclination, at a crisis like the present, to offer his remarks on the subject of our national finances. However dry in the minutiae of detail and calculations such inquiries may be deemed by the generality of mankind, yet a due consideration of the great outlines and most prominent features, will, he conceives, be thought, as they really are, of some importance to every British subject. The following sketches, originally intended for the Writer's own private use as financial reminiscences, are either drawn from the most authentic sources, or grounded upon long observations of what has been passing both in and out of Parliament, and are supported by the test of experience and the evidence of facts.

After eight years war with an implacable enemy, in vindication of our own rights and liberties, as well as those of Europe, and after thereby unavoidably incurring an addi-



tional capital to our funded debt of more than two hundred and thirteen millions \*, our astonishment must naturally be excited

\* By a return to the order of the House of Commons, it appears, that in the beginning of the year 1793, the funded debt was — — £.238,231,248

In the beginning of the year 1800, the

funded debt	—	—	451,699,919
Additional funded capital	—	—	213,468,671

The greatest part of the funded debt incurred this war being invested in the 3 per cent. consols, or 3 per cent. reduced annuities, the *real value* of the whole, were it discharged by 3 per cent. consols, purchased at 70 per cent. would be 149,528,174*l.*; and if by stock purchased at 80 per cent. would make 160,774,940*l.*

Mr. Grey, in his speech on the state of the nation (25th March 1801), magnified the debt incurred during the war, by adverting to its *nominal* value; but Mr. Pitt, in reply, without entering into calculations, maintained, that its *real value* was no more than 160 millions, instead of 270 millions, as stated by Mr. Grey. If we deduct the debt of Ireland, the amount paid by the sinking fund, and also the part of the national debt charged on the income tax, the amount of debt incurred in the war will be no more than 106 millions, instead of the *nominal* 270 millions, stated by Mr. Grey.

The *real value* of the whole *nominal capital* of funded debt would not exceed 286 millions, in estimating the several funds at their present market prices, namely, 3 per cent. consols at 60—3 per cent. reduced annuities, at 61, &c.

at

at the means wisely pursued and adopted, which have enabled this country to support its progressive accumulation of taxes, without bearing particularly hard either upon national industry, or upon the lower orders of the community, by whose labour the wealth of the country is chiefly produced.

In considering and comparing the wealth or capital of the kingdom at the present day, with what it was a century ago, as well as at different intermediate periods; in comparing also the extension and improvements in agriculture, the increase and encouragement of our manufactures and trade, more especially the unparalleled increase of its general exports and imports\*, and the augmented inland trade connected with it, together with

* Years.	Imports.	Exports.	Balance of Trade.
1697.	£.3,412,580	£.3,525,906	£.43,326
1800.	29,945,808	35,900,000	6,044,192

The *official* value of exports for the year ending 5th January 1801, as laid before Parliament, was, of British manufactures, to the value of 24,411,067*l.* and of foreign merchandize 17,466,145*l.*; making the enormous total of British and foreign exports 41,877,213*l.*!!

the various and almost imperceptible channels of the influx of wealth into this country; we can have little difficulty in assigning and tracing the true causes, from which, at the beginning of the nineteenth century, such astonishing (and to some minds alarming) effects have been produced.

It having been proved, by the operations of the convoy tax, that the *real* value of our exports exceeds in the proportion of 70 per cent. the *official* value, it will be found, by this computation, that the *real* value of our exports last year, ending 5th January 1801, amounted to 70,671,262*l.* including 41,498,813*l.* the *real* value of British manufactures exported. If to this we add the *real* value of imports exceeding 45 millions, the total *real* value of exports and imports will amount to upwards of 115 millions!

One of the late *Moniteurs* (May 1801) contains a report presented to the Consuls of France (May 12, 1801) relative to the imports and exports for the eighth year of the Republic, viz. the total value of imports amounted to 325,116,000 livres, nearly 14 millions sterling, and the value of exports amounted to no more than 271,575,000 livres, nearly 11 millions sterling: hence there is an apparent balance of about 3 millions sterling against France, which is a demonstrative proof of the diminution of her wealth, and the ruin of her manufactures. The contrast is striking, when a comparison is made either with her former commerce, to be hereafter noticed, or with the commerce of Great Britain at the present epoch.

Every friend to his country must be gratified in contemplating the proud and pre-eminent situation to which the financial prosperity of the state has been progressively raised, as well by the industry and exertions of individuals, as by the energy and perseverance of Government, in suggesting the necessary means, and the wisdom of the Legislature in adopting them. When we reflect, at the same time, on a fact no less curious than unexampled in the history of mankind, of a public revenue exceeding the aggregate amount of the annual rent-roll of cultivated landed property in the state, including the general income arising from tithes and houses\*, we should be apt to conclude, on a

\* According to Mr. Pitt's computation of the income of Great Britain, landlords' rents on forty millions of cultivated acres, estimated at 12s. 6d. per acre, amount to

On tithes five millions, and on houses six

millions

Total

£.25,000,000

11,000,000

36,000,000

The permanent and temporary taxes for

the year 1800, computed at

36,728,000

superficial

superficial view of the subject, that our national resources and public exertions had reached their climax, and closed with the eighteenth century.

I shall, however, endeavour to prove that the national resources have not even yet been entirely called forth, nor stretched to the utmost; and that, should any future exigency unhappily render it necessary to draw them more fully into action, they may, like the cords of a bow, safely be strained to a greater tension than it is possible at present to imagine, without the risk of breaking the one or the other. I may add, also in a metaphoric sense, that the body politic, like the body corporate, or the mental powers, will, in time, be subject to relaxation and decay, unless called into due activity. In this place I am aware of the common-place arguments that may be offered, such as the impending ruin of the nation from the multiplicity of permanent taxes, and the immense annual expenditure for public services; the

probable stagnation of public credit; the new taxes that increase the price of provisions; the new acquisitions of wealth which decrease the value of money, and aggravate the evil; the augmented price of labour, and consequent rise of all articles of manufacture; the destruction of trade, and the predictions of universal bankruptcy, riot, and confusion; to which alarming and croaking catalogue of national disasters, it is now added, that the present scarcity of provisions is, in a great measure, owing to the operations of the income-tax: and this last argument has, in the late session, been, Proteus-like, changed, and coupled with the consequences of war: *scarcity and war, war and scarcity*, have alternately rung the changes.

With regard to all such assertions, accompanied with plausible and eloquent reasoning, I will admit they may have great influence on the weaknesses and prejudices of mankind, and are too often believed upon mere vague suggestions. Assertions that tend

to alarm or agitate the public mind, frequently succeed in making transient impressions, from no other evidence than the air of confidence with which they are ushered to the world, and the industry with which they are circulated. But as facts, in all political discussions, like experiments in natural philosophy, are the medium by which we discover truth, I shall at present rest contented with observing, that the facts sufficiently authenticated and verified by experience, to be hereafter noticed, and occasionally adduced as they may arise from the subject, are the best refutation of general assertions on which plausible reasoning has been grounded.

In contemplating a single fact, exhibited in various shapes to awaken the public feelings, with respect to the imperious necessity which requires such an enormous annual expenditure, amounting last year to about 64 millions and a half\*, being upwards of 27

\* Financial resolutions moved by Mr. Pitt in the House of Commons on the 28th July 1800.

millions more than the estimated receipt of the permanent and temporary taxes, the mind is apt to pause, and fluctuate between doubts and fears. But when our reflections on this gloomy topic are in the natural chain of connexion, combined with a candid inquiry into the actual resources of the nation, compared with those at the beginning of the eighteenth century\*, or at intermediate periods, the mind is filled with astonishment mingled with exultation.

Were the spirits of D'Avenant, and other able political writers of the seventeenth century, to behold the colossal portals of Finance raised, in the present age, on a superstructure not resting on the *baseless fabric of*

\* All the taxes for the year 1700, only produced 3,769,375*l.*; and the amount of funded national debt, Michaelmas 1700, was 10,382,766*l.*—*Hist. of National Taxes.* The funded and unfunded debt, at the same period, amounted to upwards of 16,000,000*l.*

According to Dr. D'Avenant, all the taxes subsisting at the revolution, at the highest computation, produced but 2,061,856*l.*; and the annual public expenditure amounted to no more than 1,699,363*l.*

*a vision,*



a vision, but supported by the three grand pillars of Agriculture, Manufactures, and Commerce, the sources of private wealth and public credit; they would retract their predictions of the inability of this country to stand long the annual burden of more than two millions\*; a new field of calculation in the science of political arithmetic, like the infinite series, would now be opened to their exploring minds.

\* D'Avenant, who was esteemed the most intelligent political writer of his time, asserted that the commerce and manufactures of England would sink under a heavier load than two millions.—Vol. ii. p. 283.

The same writer, in an Essay on Trade, published in the year 1699, observes, “Unless this can be compassed” (namely, reducing the revenue of the Crown to the sum of 2,300,000*l.* per annum), “it will be found that in no long course of time we shall languish and decay every year by steps easy enough to be perceived by such as consider of these matters. Our gold and silver will be carried off by degrees, rents will fall, the purchase of land will decrease, wool will sink in its price, our stock of shipping will be diminished, farm-houses will go to ruin, industry will decay, and we shall have upon us all the visible marks of a declining people.”

## CHAP. II.

*Cursorry View of the public Revenue and Expenditure in the Beginning of the eighteenth Century—Taxes then classed under the Heads of Customs, Excise, and Inland Duties—Post-office Revenue at different Periods in the Century—Rates of Postage in King Charles the First's Reign, and at different Periods from 1653 to 1800—Average Produce of net Revenue of Post-office from 1697 to 1800—Succinct View of the public Revenue in the seventeenth Century—Comparative Statements of Exports and Imports at different Periods during the Century—French Exports and Imports—The annual Average of Exports in every War since the Revolution, compared with the preceding Years of Peace, have invariably diminished, except in the present War—Proofs and Illustrations of this Fact*

*since 1699—Inferences deduced therefrom—Proportional Increase of Exports, Imports, and Balance of Trade, during the eighteenth Century—Convoy Tax—Progress of the East India Company's Sales of Teas—Cargoes imported, and Tonnage of Shipping—Effect of the Commutation Act—Bullion annually sent to China on the Average of three Years—Territorial Acquisition and Estimates of the East India Company's Revenues for 1798 and 1799—Beneficial Effects of the Reduction of Duties on Coffee imported from the British West Indies—General Imports from thence into Great Britain, in 1700 and 1798, contrasted—Imports and Exports of Sugar compared.*

IN order that we may more clearly perceive how the several branches of our public revenue have been multiplied, increased, or continued, from time to time, I shall first state the several branches existing at the close of King William's reign, and thence be enabled

at particular periods to take comparative views of the increased resources, wealth, and industry of the country.

Towards the end of this King's reign, our taxes became numerous, and may be classed under the three following heads, of *Customs*, *Excise*, and *Inland Duties*. The first comprehended all those duties payable at the Custom-house upon the importation of goods, and which had been established during the reign of Charles the Second, under the title of *Tonnage* and *Poundage*; but at the close of King William's reign, were subsisting under the title of *Customs*. Under the second head were included the temporary and hereditary excises\* which had been granted to Charles the Second, his

\* According to D'Avenant, these two branches of excise were computed to produce, at the revolution, only about 60,000*l.* The excise was originally introduced in 1643, by the Parliament, then in rebellion against King Charles the First. Its progress was gradual, being at first laid on the venders of beer, ale, cider, and perry, and afterwards was imposed on so many articles, that it might be fairly called general.

heirs and successors, and made part of the civil list revenue. The other branches were the new excises upon salt, malt, sweets, spirits, &c. \*.

Under the last and third head, were included the Post-office revenue, first granted to Charles the Second, his heirs and successors for ever †; also wine licenses, seizures, &c. ‡; stamp duties, duty on hackney-coaches,

\* Out of the ten branches of excise then subsisting, eight of them had been introduced since the revolution.

† The Post-office produced only, at the beginning of the eighteenth century, of net revenue 58,672*l.* but for the year ending the 5th April 1800, it produced of net revenue 717,335*l.* The charges of management in this department, are, on an average, annually from 26 to 27 per cent. on the gross revenue.

‡ The several small branches and casual profits annually arising to the Crown from wine licenses, seizures, &c. which have always been deemed a sort of hereditary estate in the Crown, have been, on every demise, granted towards making up the civil list revenue of the next successor, and were computed, at the revolution, at 70,000*l.* a year.

His present Majesty, soon after his accession to the throne, spontaneously signified his consent, that the he-

coaches, first granted to William and Mary; tax on marriages, births and burials, hawkers and pedlars\*.

In 1635, King Charles the First made regulations and established posts to Scotland and many parts of England. The rates of postage then established were twopence for a single letter, if conveyed a distance under 80 miles; fourpence between 80 and 140 miles; sixpence if above 140 miles; and eightpence to Scotland; and in this proportion for double letters. The privilege of franking allowed to Members of Parliament was coeval with this period.

Hereditary revenue might be disposed of as might best conduce to the public advantage, and in lieu graciously accepted of the limited sum of 800,000*l.* per annum, for the support of the civil list. This sum being found insufficient, it was increased to 900,000*l.* The expenditure under the head of *Civil List* being now divided by law into distinct classes, will be hereafter more particularly described in the text, when the general head of Public Expenditure comes under consideration.

\* Out of eight branches of inland duties under the above head, no less than six had been introduced since the revolution.

In 1653, the posts of England, Scotland, and Ireland, were farmed for 10,000/. In the year 1660, the rates of postage were legally established by Act of Parliament. In 1663, the revenue was settled on the Duke of York, and produced 21,500/. In 1685, the revenue was settled on King James the Second, his heirs and successors for ever, then estimated at 65,000/. per annum, and was not, as other revenues, accounted for annually to Parliament. At the peace of Ryfwick, 1697, we find the net revenue decreased, since it then only produced 58,672/. The average net revenue for four years in the beginning of the eighteenth century, from 1702 to 1706, produced 61,568/.

In the ninth year of Queen Anne's reign (1711), the former laws were repealed, and one General Post-office and Post-master were established for the united kingdom, and the office extended to every dominion of the Crown; the postage of letters was increased, viz. single letters, which paid twopence before,

now

now paid threepence, and double letters were increased to sixpence, &c. being an addition of one third to the former postage; the gross amount of revenue for the year 1710, was 111,461*l.*; the net amounted to 56,664*l.* At this period we find first mention of a Penny-post in the statute-book. In 1714, the gross amount of the Post-office revenue was 145,227*l.* and the net 98,010*l.* In 50 years after, we find the gross revenue to have nearly doubled, viz. in 1764 it produced 281,535*l.*\*. In about 20 years after (1784), we find the Post-office produced 420,101*l.* having increased in its annual gross revenue 138,566*l.* And in the year

\* In the Annual Register, vol. xvi. Ap. to Chronicle, p. 225, the gross amount for the year 1764 is stated at 432,048*l.* In Anderson's Origin of Commerce, vol. iv. p. 150, there is also stated the same amount. But Chalmers, in his Estimate of the comparative Strength of Great Britain, edition 1794, p. 132, makes the gross amount of inland and foreign postage the same as given in the text; and by comparing this with the progress of the subsequent years of the century, and considering the official documents to which Mr. Chalmers had access, it is obvious his statement is correct.



1790, it produced 533,198*l.* Hence, in a period of 26 years (from 1764 to 1790), the gross annual revenue was again nearly doubled.

While these facts evince the increased trade of the country, and, as Mr. Anderson observes, “*demonstrate the extent of our correspondence,*” we are to consider that the additional rates of postage laid on letters in 1784 and 1797, and the regulations and restrictions made respecting franking in 1784, and other periods, together with the adoption of the most material points of Mr. Palmer’s plan, first presented to the Minister in 1783, have contributed in no small degree to the advantage and convenience of the public, as well as to the increase of the revenue of the Post-office.

For the year ending the 5th April 1800, the gross revenue amounted to 1,078,420*l.*; it having in the short space of the last ten years of the century been nearly doubled. Thus it is no less curious than interesting to observe

serve the progressions of the Post-office revenue at periods of 50, 20, and 10 years, during the eighteenth century. Were these terms to be taken into the construction of our calculation, it would appear, that they bear rather more than an arithmetical progression, though not amounting to a geometrical one.

The following is an abstract of the receipts and payments for one year, from Michaelmas 1700 to Michaelmas 1701 :

*Paid into the Exchequer,*

For Customs	—	£.1,539,100
Excise	—	986,004
Hearth-money and Post-office,		
&c.	—	130,399
Land-tax, 2s. in the pound		835,405
Poll taxes	—	14,814
Promiscuous taxes	—	249,737
Sundry other receipts	—	13,916
		3,769,375
Total revenue the first year of the eighteenth century		3,769,375

Brought over £.3,769,375

The gross estimated receipt of permanent and temporary revenue for the last year, ending 5th July 1800 £.36,728,000

Deduct the estimated charges of management, including the expense of collecting the income-tax 1,779,769

Total net estimated receipt for 1800 — — £.34,948,231

Total additional net revenue in 100 years — — 31,178,856

The following is an abstract of the sums issued or paid from Michaelmas 1700 to Michaelmas 1701 :

Sea service	—	£.1,046,397
Land service	—	425,998

Carried forward 1,472,395  
E Ordnance

Brought over	£.1,472,395
Ordnance for sea and land service	704,339
Miscellaneous services *	1,411,912
	<hr/>
Total issued †	£.3,638,586
	<hr/>

Before I proceed to state the exports and imports at the close of King William's reign, it may not be deemed improper to take a glance at the public revenue for the preceding hundred years. In the year 1600, the last year but one of Queen Elizabeth, the whole of the ordinary public revenue amounted to no more than 600,000*l.* per annum; in 1660, the 12th of Charles II. it amounted to 1,200,000*l.*: consequently in sixty years it was doubled. In 1700, forty

\* Including interest on national debt, exchequer bills, &c.

† Supplies granted for the year 1800, as more particularly classed in Appendix, No. IV. sec. 2.

Navy	—	—	£.13,619,079
Army	—	—	11,356,079
Ordnance	—	—	1,695,956
Miscellaneous and unforeseen services			12,828,986
			<hr/>
Total amount of supply			£.39,500,000

years

years after, we find it trebled ; or in other words, during the seventeenth century, the national burdens were increased more than sixfold ; but during the last hundred years, though we perceive with astonishment that our burdens have increased nearly tenfold, yet it will appear in the course of this cursory view of facts, that our exports and imports, trade and manufactures, and consequent public and private wealth, have also increased, and kept pace with the taxes imposed on the nation.

At the close of King William's reign (1697) the annual value of exports amounted to — — — £.3,525,906

And the value of imports to — — — 3,482,580

The balance in our favour amount-

ed to — — — 43,326

The total value of exports and imports, therefore, amounted to little more than *seven* millions.

But if the exports and imports of the present day, as well as the balance of our trade,

be taken into the scale of comparison, we shall discover by such comparative truths, the best criterion to judge of the capability of this nation to bear its increased burdens, as well from the augmented general commerce of the country, as from the exertions and industry of the people; all which have at the same time given an increased vigour and energy to our naval power beyond the example of all former times.

The total value of the exports of Great Britain for the year ending 5th January 1800, including no less than the value of more than 24 millions in British manufactures, amounted to — £.35,990,000

Total value of imports into Great

Britain for the year ending 5th

January 1800 — 29,945,808

Amount\* of exports and imports 65,935,808

The balance in our favour £.6,044,192

There

\* Resolutions of the House of Commons, July 28, 1800. See Parliamentary Register. For the progress of

There is included in our exports nearly to the amount of 3 millions per annum, in commodities the produce of the French West Indies, which is a balance absolutely turned in our favour since the commencement of the war \*. Hence, although our burdens have progressively

of the official value of imports and exports for the century, together with the balance of trade, see Table, Appendix, No. III.

\* The French, according to M. Necker, formerly exported to the amount of 3 millions sterling annually, of West India produce, and about 6 millions more of articles of manufacture.

At the conclusion of last war (1784), the exports of France were valued at 330 millions of livres, or 12 millions and a half sterling. The whole of the general exports of France appear now added to that of England, since not a single merchant vessel with French colours is to be seen on the ocean. The imports of France in 1784, were valued at 230 millions of livres, or about 9 millions and a half sterling; consequently the apparent balance of trade was about 3 millions. It is now, as will be more particularly noticed when we come to consider the present relative situation of France, nearly 3 millions against her.

In comparing the imports and exports of Great Britain with those of France at the same period, we find that the imports of the former amounted to more than 15 millions,

progressively increased nearly in a tenfold proportion since the beginning of the eighteenth century, yet it is matter of just exultation to reflect on the glorious pitch of prosperity and greatness, to which, from the above statement, it appears our commerce has, in the same time, been raised; while the inland trade connected with it has been augmented in a still greater proportion, together with the circulating medium of the nation.

It is no less curious than interesting to observe, that in every war since the revolution (except the present and the war of 1756) our imports were upwards of 10 millions, and its exports also to upwards of 15 millions (see Appendix, No. III.): in which last were included of British manufactures to the value of more than *ten millions*. Hence we observe, that France is here compared with England in her most flourishing state, with an apparent balance of trade in her favour of 3 millions, when England, with a trade one third more than France, had little or no balance. This, however, was more than compensated by England having at least two thirds of its general exports in British manufactures. The French manufactures exported did not amount to more than one half of its general exports.



exports, compared with an equal number of years in the preceding peace, were always considerably diminished ; but that soon after the return of peace the value of exports rose beyond their former level.

Commerce, with all nations, is a prodigious source of wealth ; but war, with its other concomitant evils, suspends for a time its course throughout all the maritime states of Europe. Great Britain alone in the present war is an exception to this important truth, since the sources of its commerce have been nearly doubled during the present war. This is perhaps the only instance of the kind in the annals of the commercial history of any other nation, after an eight years war the most expensive ever waged.

An important and consolatory reflection however occurs, on this subject, which is, that France, Spain, and other maritime powers which may be plunged into war, make tenfold sacrifices of their commercial interests compared with Great Britain.

In

In taking the average exports for three or four years of peace, and the average of exports for three or four years of war, at different periods during the eighteenth century, we shall find that the average exports of the preceding years of peace, were, with the exception already mentioned, invariably greater than the average exports of the subsequent years of war\*.

If

\* As proofs, the following average of exports is computed from the Table of Imports and Exports, Appendix, No. III.

Annual average value of exports for 3 years	
<i>peace</i> , from 1699 to 1701 inclusive	£7,237,311
Annual average of do. for 3 years <i>war</i> , from	
1703 to 1705 inclusive	6,165,966
	<hr/>
Annual average excess in 3 years <i>peace</i>	1,071,345
	<hr/>
Annual average of exports for 4 years <i>peace</i> ,	
from 1735 to 1738 inclusive	12,324,078
Annual average of do. for 4 years <i>war</i> , from	
1739 to 1742 inclusive	10,354,901
	<hr/>
Annual average excess in 4 years <i>peace</i>	1,969,177
	<hr/>

Annual

If, therefore, we are to judge of the future by the present and the past, we may, without being too sanguine, cherish well-founded hopes, that on the return of peace our commerce will be considerably augmented, new channels of industry and wealth will be

Annual average of exports for 5 years <i>peace</i> ,	£.
from 1750 to 1754 inclusive	- 13,998,479
Annual average of do. for 5 years <i>war</i> , from	
1757 to 1761 inclusive	- 15,989,552

---

*Annual average excess in 5 years war* 1,991,073

---

Annual average value of exports for 5 years	
<i>peace</i> , from 1764 to 1768 inclusive	16,075,301
Annual average of do. for 5 years <i>war</i> , from	
1776 to 1780 inclusive	- 13,918,677

---

Annual average excess in 5 years *peace* 2,057,624

---

Annual average of exports for 5 years <i>peace</i> ,	
from 1784 to 1788 inclusive	17,317,703
Annual average of do. for 5 years <i>war</i> , from	
1796 to 1800 inclusive	- 34,145,076

---

*Annual average excess of exports the last 5 years of the war, which is nearly double the average of exports in the last peace!* — 16,827,373

opened to the capitals of enterprising merchants, and to the dexterity and skill of our manufacturers. The fisheries, now lost to the Dutch, may, by proper encouragement, become an additional accession of wealth to this nation, and a considerable augmentation to its strength in shipping and seamen. Upon the whole, it may reasonably be expected, that renovated spring and energy will be given to both our foreign and domestic trade, thereby exciting more industry, and consequently increasing the general happiness and comforts of the several classes of the community.

These facts are obvious, since we find that our exports now, compared with those in the beginning of the eighteenth century, have, from the most accurate computation, increased nearly in a twelvefold proportion; that the aggregate amount of exports and imports has increased in a tenfold proportion; and that the apparent balance of trade in our favour at this period, compared with

it

it a century ago, is augmented in the incredible proportion of one hundred and forty fold. It is to be observed, that the annual public sales of teas by the East India Company did not, in the beginning of the eighteenth century, much exceed 50,000 pounds weight: the Company's annual sales now approach to 20 millions of pounds weight, being an increase of four hundred fold in one hundred years. The value of West India imports into Great Britain, according to the official rates in the Inspector General's office, in the year 1700, amounted to 824,246*l.* but in the year 1798 they amounted to 6,390,658*l.*\* The quantity of British plantation sugar, imported into England in the year 1700, amounted to four hundred and eighty-nine thousand three hundred and twenty-six hundred weight; and the exports of raw and refined sugar, for the same period, amounted to one hundred and eighty-three thousand and thirty-five hundred weight; consequently, the total of home

\* See Appendix, No. III.

consumption was only three hundred and six thousand two hundred and ninety-two hundred weight, being equal to twenty-one thousand eight hundred and seventy-eight hogheads, of fourteen hundred weight each. In 1798, the quantity of sugar imported, amounted to two million three hundred and sixty-one thousand seven hundred and fifteen hundred weight; the quantity of raw and refined exported, was seven hundred and seventy thousand eight hundred and thirty-nine hundred weight, and the home consumption amounted to one million five hundred and ninety thousand eight hundred and seventy-six hundred weight, equal to one hundred and thirteen thousand six hundred and thirty-four hogheads of fourteen hundred weight each; hence we perceive the home consumption to have increased more than fivefold within the century. The gross duty received for sugar imported in 1798, amounted to 2,070,377*l*. And the net produce of duties, after deducting drawbacks and

and bounties, &c. amounted to 1,765,022*l.* It is also worthy of remark, that the late tax on imports and exports is estimated to produce alone for 1800, no less a sum than 1,250,000*l.* which is nearly one half the amount of public revenue in the year 1700\*.

Although, previous to the Commutation Act, passed in 1784, the India Company sold only five millions and a half pounds weight of tea annually for home consumption, yet it was computed there were about 13 millions of pounds weight consumed in the kingdom; eight millions of pounds thereof were supposed to have been smuggled or adulterated.

The Commutation Act, by reducing the duty on tea, and in lieu of the supposed de-

\* The actual produce of the convoy-tax, which comprehends a small per centage on goods exported and imported, and a small tonnage on ships arriving at, or sailing from, any port in Great Britain, actually produced in the year ending October 10, 1799, 1,292,000*l.*—See Mr. Rose's pamphlet on the Increase of the Revenue, Commerce, and Manufactures of Great Britain, sixth edit. p. 40.

ficiency imposing a tax upon windows, had the immediate effect of adding to the East India Company's annual importation of tea upwards of 12 millions and a half of pounds weight, making the total annual importation 18 millions of pounds weight. The revenue was thereby considerably increased, the fair trader was encouraged, and smuggling in a great measure suppressed. It had also the beneficial effect of augmenting our shipping and seamen, and extending our navigation in the China trade.

If we take a retrospective glance of this branch of the East India Company's trade forty years beyond the period of passing the Commutation Act, we shall find that in 1744 the Company's sales of teas amounted to no more than 600,000 pounds weight annually, producing a revenue of 140,000*l.* sterling. In 1745 a prodigious increase to the revenue was made by an act that passed for lowering the duties on teas, and preventing illicit trade, insomuch that in the year



1746 the sales amounted to nearly two millions of pounds weight, producing 228,000*l.* of revenue. The judicious regulations of this act were not long adhered to; for in 1748 an additional duty was laid on teas; and other duties of customs and excise from time to time levied since that period, inso-much that, in the year 1783, previous to the Commutation Act, they amounted to about 60 per cent.\*: hence these duties were so heavy, that smuggling of tea was carried on to a most enormous extent. Previous to the year 1745 the India Company scarcely sold the cargoes of three ships annually; but soon after passing the act in 1745, they sold the cargoes of seven tea-ships annually. At present, although the ships are of much larger dimensions, the Company

\* The duties of customs and excise on tea, taking the average of five years prior to the Commutation Act, amounted to 904,646*l.*

fell the cargoes of 30 China ships annually. \*

The shipping which yearly failed to China, according to a six years average prior to the Commutation Act, measured only 6059 tons. In the season 1786-7 there were 29 ships laden in China for the East India Company, measuring 22,448 tons, builder's measurement. In 1787, the tea imported in 27 ships † which arrived from China, amounted to 18,852,675 pounds weight. The annual average of six years shipping to China, ending in 1792, measured no less than 17,981 tons: and the whole annual tonnage of the East India Company is 30,000, on the average of the last four years. The silver sent to China by the Company

\* In 1794 the whole average amount of the customs and inland duties on the import trade of India and China to Great Britain, was estimated at upwards of one million, and the sale amount thereof at nearly six millions per annum. The amount of the sale of goods from India and China in 1799-1800, to 7,367,727/.

† Anderson's Chron. Hist. of Commerce, vol. iv. p. 666.

on the annual average of three years, from 1785 to 1788 inclusive, amounted to 674,867/.

The territorial acquisitions in the East Indies are now immense. They were computed before the termination of the former war in India, to be 182,122 square miles, with the addition of 21,589\* square miles lately ceded by Tippoo Sultaun, making an aggregate extent of territory of no less than 203,711 square miles, being 199,011 square miles more than the united kingdom of Great Britain, and containing upwards of 26 millions of people. From such an immense accession of territory and population, additional resources may reasonably be expected. The estimates of the revenues of the three presidencies in India for 1798-9, according to parliamentary documents, amounted to 8,610,703/ † : and the revenues for 1799-

\* Rennel's Memoir of his Map of the Peninsula of India.

† Mr. Dundas's Speech on the Finances of the East India Company, Parliamentary Register for 1800, vol. xii.

1800 collectively, amounted to 9,742,937*l.* a revenue greater than the whole empire of Ruffia produces, although containing 1,194,978 square miles.

The aggregate amount of the sale of goods from India and China (1798-9), including the Company's, the private trade, and the goods sold under the neutral property act, was 10,315,256*l.* which exceeded the preceding year 1797-8 in no less a sum than 4,261,855*l.*\* The sales of the East India Company's goods alone, which in February 1793 were estimated on an average to amount to 4,988,300*l.* amounted in the year 1799-1800, to the sum of 7,367,727*l.* The aggregate amount of sales for 1800-1801 is 10,323,452*l.* The Company's sales alone actually amounted to 7,602,041*l.* which is more than last year by 234,314*l.* They have nearly doubled since the war: for in 1793 the Company's sales amounted to no

\* The excess on the Company's goods alone was 3,618,244*l.*

more than four millions sterling. Such is the prosperous state of the Company's property at the close of the eighteenth century, after a period of most expensive warfare; and it is reasonable to expect that its prosperity will be augmented in a time of perfect tranquillity.

Let us only compare the present brilliant state of the Company's affairs with 1783, and they may be considered as having reached to a height of meridian splendour that could not have been anticipated seventeen years ago by the most sanguine mind: the contemplation of which affords just matter of exultation, not only to the country at large, but must be peculiarly gratifying to the late President of the Board of Controul (Mr. Dundas), who has with so much zeal and perseverance contributed to bring the Company's affairs to such a transcendent state of prosperity.

The duties of excise and customs on the importation and consumption of coffee in

England previous to the year 1783, and which had been impolitically continued for nearly fifty years antecedent, were no less than 450 per cent. on its then marketable value. The reduction of one shilling per pound from the excise duties, had an immediate effect, by creating an increased importation, promoting the interest of our colonies, and augmenting the revenue of the state. The duties on coffee for 1783 amounted to 2,869l. ; but for the year 1784, after the reduction of one shilling per pound had taken place, the duties increased to 7,200l. and nearly treble the former quantity of coffee was imported.

This fact is a proof, among many others of a similar nature, that the imposing of heavy duties on the produce of our colonies frequently defeats the financial views of statesmen. It might, perhaps, at the present moment be deemed wise and politic, were a still greater reduction to be made from the duties on coffee, so as to make it, from its cheapness, a beverage of more general use  
among

among all classes in Great Britain, more especially since our southern acquisitions of Surinam, Berbice, Demerara, and Effequibo, are alone, with proper encouragement, sufficient to supply all Europe with this staple commodity.

Mr. Bryan Edwards, in his History of the West Indies, states, that the whole annual import of coffee into Great Britain, on an average of five years (1783 to 1787 inclusive), did not exceed 5,600,000 pounds weight; whereas the island of Hispaniola alone has produced to the French an annual supply of more than 70 millions of pounds weight!

The bounty of 240 livres (10% sterling) allowed by the French for every slave imported into St. Domingo, had the effect of augmenting prodigiously the cultivation of coffee. Had no disturbances happened in that colony, it was calculated that the crop of 1792 would have been 80 millions of pounds weight, which if valued at 5% sterling

sterling per hundred weight, would be worth four millions sterling. By the insurrection of the negroes in the colony, upwards of 1000 coffee plantations have been totally destroyed; it will, therefore, require many years of tranquillity and industry before the deficiency occasioned by the rebellion can be restored.

The greater part of the former exports of coffee from St. Domingo, is now transferred to the British West India islands, and to our recently acquired colonies in South America. It might therefore be deemed an object worthy of the serious consideration of the Legislature, whether a reduction of one half the present duty on *coffee*, and substituting in its stead an additional one on *teas*, would not considerably increase the demand for the former, as well as for the staple commodity of sugars, by encouraging a more general consumption in Great Britain, promoting at the same time the cultivation and industry of our own colonies, and  
adding



adding to the revenue of the state. Were even the consumption of tea to be diminished in proportion, as coffee came into more general use, it would be of advantage to the nation in another respect, namely, a corresponding diminution of the annual export of silver from this country to China, for the purchase of the former plant, and which would be so much money thrown into the general mass of active circulation at home.

## CHAP. III.

*Results from a comparative Statement of the Average of six Years Exports and Imports in the Time of Peace—The real Value of Exports and Imports defined—Exports and permanent Taxes doubled since the Commencement of the War—Reflections on the progressive Increase of Wealth and Resources of the Nation—The increased Revenue arising from the old and new Taxes exceeds the Estimate of the Peace Establishment.*

NOTWITHSTANDING the foregoing test of the increased prosperity and wealth of this nation, I am aware that desponding minds may object to its being a fair criterion, on the ground of the probable diminution of our exports and imports on the return of peace; we may, therefore, assume as data, the average of six years' exports and imports

in the time of peace preceding the 5th January 1793, and then see how the proportions resulting from the comparative computations will stand.

The total value of foreign and British exports on an average of six years, ending the 5th January 1793, amounted to £.24,904,851  
 Total value of imports 18,685,390

Total exports and imports £.43,590,241

Consequently the apparent balance in our favour, on an average of six years peace, amounted to £.6,219,461

The public revenue, including land-tax, &c. on an average of the six years peace, ending the 5th January 1793, amounted to 15,730,000*l.* Therefore the revenue of this period, compared with that in the beginning of the eighteenth century, had increased nearly in a fivefold proportion; while we find the exports and imports, compared in the

same manner, to have increased in a sixfold proportion; and the apparent balance of trade in our favour, on an average of six years peace, compared with the balance in the beginning of the eighteenth century, is one hundred and forty-three times greater\*.

The real value of imports and exports, as stated by Mr. Rose for the year 1798, amounting to 94,963,000*l.* is greater by 29 millions than what was stated by Mr. Pitt for 1800, in the resolutions moved 28th July of that year. This apparent difference in value is easily reconciled, when it is considered that Mr. Pitt's statements are made from the old Custom-house valuations, and Mr. Rose's from the operation of the convoy-tax, where the duty on exports is

\* It is also ascertained, that although our permanent taxes have been more than doubled since the commencement of the war, yet the official value of our exports has also been more than doubled! viz. On the 5th January each year of

1793, official value of exports	-	£.20,390,000
1801, ditto ditto	-	41,577,213

taken on the value declared by the merchants; and the duty on imports, in most cases, on the value declared in the same manner\*.

From all the foregoing results, obvious to every person conversant in the common rules

\* Mr. Rose, in his pamphlet, has stated, in p. 41, from unquestionable documents, the real value of imports into Great Britain for 1798 to be £.46,963,000  
 The exports of British manufactures     33,602,000  
 The exports of foreign goods             -     14,387,000

Total of imports and exports in 1798 £.94,963,000

The balance of trade he has also stated to be in our favour, on the average of the last four years, to amount of about 14,800,000*l.* per annum, after making due allowances for various articles of import, that are in fact accessions of wealth.

This enormous balance in our favour, when compared with the 3 millions in favour of France, stated by Mr. Necker when its population was nearly as three to one compared to ours, and when its commerce and industry had reached its meridian splendour, will, we trust, dissipate the apprehensions of the most timid and desponding mind, and ascertain to a moral certainty the exalted and pre-eminent situation of this country over every other, with respect to its commerce, industry, and sources of wealth.

of arithmetic, and disposed to make the calculation, it is apparent that the wealth and resources of the nation, in this essential point of view, have been progressively increasing during the last century in a greater ratio than our taxes.

From the above-mentioned causes, as well as the effects resulting from the comparative value of labour, provisions, improvements in agriculture and manufactures, also the increased circulation of gold and silver in the kingdom, to be hereafter noticed, an opinion may safely be hazarded, that the subjects of the British empire, with a few exceptions, feel less at this moment, the various burdens imposed upon them, than our predecessors in the beginning of the eighteenth century. That the sources of wealth have been progressive with the burdens imposed, is a truth I have already endeavoured to prove, and which may be still carried further, and corroborated by comparative statements drawn from the most authentic channels of information at different  
and

and intermediate periods; and for that purpose I refer to the tables and papers in the Appendix, exhibiting the public revenue and expenditure for the last century, computed on a medium of every seven years, together with the supplies, and ways and means; also a table of official value of our imports and exports and balance of trade for every year of the eighteenth century\*.

Mr. Rose, to whom I have already referred my readers, has, in his able pamphlet on the Increase of the Revenue, Commerce, and Manufactures of Great Britain, from the year 1792 to 1799, clearly and satisfactorily demonstrated, by comparative statements, that the increased revenue in the year 1799, arising from the amount of old and new taxes, annual profit on the land-tax then redeemed, East India participation, and lottery, would exceed by no less a sum than 1,330,000*l.* the estimate of the peace esta-

\* See Appendix, No. I. II. III. IV.

blishment,

blishment, as stated by the select committee on finance in 1791, as well as the amount of annual charges incurred during the war, by loans and funding, and all the increased charges incident thereto\*.

From every consideration of all these propitious circumstances, have we not, therefore, cause for exultation rather than despondency? In thus having the sources developed

\* Amount of old taxes in the year ending 10th October 1799 — — — £.15,245,000

Taxes imposed during the war, including		
62,000 <i>l.</i> annual profit on land-tax		8,301,000
Add land and malt-tax, East India participation, and lottery	— —	3,308,000
		<hr/>
		26,854,000

Charges incurred during the war by loans and funding, also increased charges of sinking and consolidated fund	—	£.16,000,000
---------------------------------------------------------------------------------------------------------------	---	--------------

Additional charges in consequence of augmentation of pay and provisions in the navy and army, &c.	— —	9,524,000
		<hr/>
		25,524,000

Excess of income	—	<hr/>
		£.1,330,000

whence



whence such immense revenue is drawn, it must convey conviction to the most sceptical mind, of the increasing wealth and prosperity of the country : at the same time that it will exhibit to our enemies the increased energy excited in the nation by a continuance of the contest in which we are now, from dire necessity, engaged ; and will tend to impress our accumulated foes with a proper idea of our extensive power, resulting from the wonderful resources of the kingdom, fairly brought into action.

## CHAP. IV.

*Lowness of Interest, and augmented Value of Land in Great Britain, compared with France, and Progress of Interest of Money in the middle Ages—Progressive Value of Land in England for a Century—Progressive Influx of Wealth and Rental of England for Lands, Houses, and Mines, during the seventeenth Century—Computation made by Sir William Petty, Mr. King, Mr. Hooke, Sir William Pulteney, and other Writers at different Periods of the eighteenth Century—Reflections—Gold and Silver Coin in Circulation—Remarkable Era for the prodigious Increase of Trade, from the Restoration to the Revolution, compared with the last twenty Years of the eighteenth Century—The net Revenue of the Post-office nearly trebled the last twelve Years—Progress of the*

*the*

*the Post-office Revenue during the Century—Charges of Management at different Periods of the Century—Reflections—Observations on the numerous Class of prophetic and desponding Writers of the eighteenth Century.*

ANOTHER criterion of the wealth and prosperity of a nation is, the lowness of interest and augmented value of land. In France, at the present moment, 1801, money produces at least 12 per cent. interest, and landed property is only valued from fourteen to fifteen years purchase. In this country, about an hundred years ago, interest was from 8 to 9 per cent. and landed property from fifteen to eighteen years purchase. But now, as exemplified by the loan of last year, Government may raise money under 5 per cent.\*, and

\* Mr. Pitt, last year (1800), raised a loan of 18 millions and a half, at the rate of  $4\frac{3}{4}$  per cent.; and the present (1801) is raised at  $5\frac{1}{4}$  per cent. Money is now borrowed with greater facility than at the beginning of the war.

landed



landed property is valued from twenty-eight to thirty years purchase. Lowness of interest, as Mr. Hume observes \*, proceeds from three circumstances, viz. the small demand for borrowing, great riches to supply that demand, and small profits arising from commerce. These circumstances are all connected together, and proceed from the increase of industry and trade, not of gold and silver. Lowness of interest, therefore, we find raises the value of land, and the contrary in an inverse ratio †.

The

\* Essay IV. of Interest.

† We find, that in the middle ages, when commerce was fettered and restrained throughout Europe, most exorbitant interest was demanded. In the fourteenth century, A. D. 1311, Philip IV. fixed the interest which might be legally exacted in the fairs of Champagne at twenty per cent. James I. A. D. 1242, fixed it by law at 18 per cent. In the year 1490, it appears that the interest of money in Placentia was at the rate of 40 per cent. This, as Dr. Robertson observes, is the more extraordinary, because, at that time, the commerce of the Italian States was become considerable. It appears, from Lod. Guicciardini, that Charles V. had fixed the rate of interest in his dominions

The value of land has progressively increased, in consequence of improvements in agriculture, lowness of interest, and the increased consumption of the produce of the land. Before England became a trading nation, we find the general price of land to have been twelve years purchase; and we see it is little more at the present day in France, since her trade has been almost annihilated. In the beginning of the seventeenth century, land sold in England from fourteen to sixteen years purchase, and at the commencement of the eighteenth century, it had advanced to about eighteen years purchase; in half a century more, it rose to about twenty-four years purchase; and at present, as we have already observed, it is generally

nions in the Low Countries at 12 per cent.; and at the time when Guicciardini wrote, about the year 1560, it was not uncommon to exact more than that sum.

The high interest of money is alone a proof that the profits on commerce were exorbitant, and that it was not carried on to great extent. *Robertson's Proofs and Illustrations to Charles V. Note xxx.*

valued from twenty-eight to thirty years purchase.

The value of land has increased in some parts of Scotland in a still greater proportion. It is not unfrequent in this part of the united kingdom, more especially in the Highlands, to have estates sold at forty years purchase. The valued rent of the county of Argyle, in the year 1757, was only 12,466*l.*; but the real value, in 1795, was 112,752*l.*; having, in less than forty years, increased ninefold\*.

This increase of the number of years purchase of land, is the best and most obvious proof of its augmented value, and is the effect of lowness of interest and the increased consumption of its produce, combined with the general trade of the nation.

The progressive influx of wealth into Great Britain, bears a proportion still much greater than the most sanguine calculator could expect; since, according to D'Avenant, the ge-

\* Smith's Stat. Account and agricultural Survey of Argyleshire.

neral rental of England for lands, houses, and mines, in the year 1600, did not exceed six millions per annum. This, multiplied by twelve years purchase, the common price for land at that period, was worth seventy-two millions.

The general rental of England for 1688, the same writer computed at fourteen millions, and valued at eighteen years purchase, would be worth *two hundred and fifty-two millions*. Thus he also estimated the general rental and value of land in 1698, when his Discourses on public Revenue and Trade were written. Hence we perceive, that in the seventeenth century the rental of land had increased more than in a twofold proportion, and its value more than threefold. By Sir William Petty's computation, in the year 1664, the total wealth of the nation, consisting of lands, houses, shipping, gold and silver coin, wares, merchandize, plate, furniture, &c. amounted only to 250 millions, and the whole annual profit he computed at  
fifteen

fifteen millions. In the beginning of the eighteenth century, Gregory King computed the landed and personal property at *six hundred and fifteen millions* \*. Mr. Hooke computed the whole value of real and personal property about fifty years ago, at *two thousand one hundred millions sterling* †. Sir William Pulteney, in about thirty years after, valued the landed and personal property at *two thousand millions* ‡. The total amount of the wealth of Great Britain, consisting of the value of articles above enumerated, has been computed by Dr. Beeke, to be nearly *two thousand five hundred millions sterling*, exclusive of *one hundred millions sterling*, the value of foreign possessions belonging to the subjects of Great Britain. The value of lands, houses, and personal property in Great

\* King's Pol. Observations.

† Mr. Hooke valued landed property at one thousand millions, and personal property at one thousand one hundred millions. See *Essay on the National Debt, &c.* published in 1750.

‡ *Considerations on the present State of public Affairs*, published anno 1779.



Britain has been recently computed (and we have reason to believe with sufficient correctness) to be no less than the enormous sum of *two thousand seven hundred millions*\*; and its whole annual produce may be fairly estimated at 405 millions sterling, since the annual interest alone of this accumulated wealth will amount to 135 millions.

In comparing the rental and value of landed property at present with the estimate made by D'Avenant one hundred years ago, we shall find, by a simple calculation, that valuing our present landed property, incumbered with tithes, at 28 years purchase, the annual rental corresponding to *one thousand two hundred and fifty millions*, will amount to upwards of *forty-four millions and a half*†, which

\* Bird's Proposal for paying off the National Debt, published in 1799.

		£.
Value of landed property	—	1,250,000,000
Personal property	—	1,450,000,000
		<hr/>
	Total	£.2,700,000,000
		<hr/>

† By a computation of the income of England and Scotland, as stated by Mr. Pitt in the House of Commons,

which proves an increased rental of *thirty millions per annum.*

In comparing the present valued amount with that estimated by D'Avenant, we shall find, that in the eighteenth century it has increased eightfold.

Hence it appears, that since Sir William Petty's computation, 136 years ago, the national wealth of Great Britain has increased in the immense sum of *two thousand four hundred and fifty millions*; and the annual interest of the said increase of wealth amounts to upwards of *one hundred and twenty-seven millions five hundred thousand sterling.* If, therefore, we allow 15 per cent. for the annual profits or produce of such increase of wealth, it will amount to upwards of *three hundred and eighty-two millions five hundred thousand sterling,* additional income, in less than 150 years, being an increase at the rate of 15 per cent. per annum. Thus, in 150 years, the annual gross income, arising from lands, fisheries, mines, timber, and houses, amounted to *forty-four millions.*

of two thousand five hundred and fifty millions sterling per annum of general income.

Our national wealth having increased in so wonderful a degree, it is natural to suppose the power of Great Britain has also kept pace with it. Whether we consider separately or conjointly the increased number of shipping and seamen; the increase of buildings and population; the augmented manufactures and trade; the improvements in agriculture, and the increased value of lands and houses; the increased conveniences and luxuries of life, and the augmented circulating medium, or *numeraire* of the country, including the augmentation of gold and silver\*; we shall find they have all increased nearly

\* Sir William Petty, in his *Verbum Sapienti*, computed the gold coin and silver in the kingdom at the Restoration to be scarce worth six millions. Gregory King computed the gold coin in the kingdom at the Revolution to be three millions, and the silver coin eight millions; which was then deemed sufficient to drive the trade of the nation. Mr. Rose, in his pamphlet on the revenue, &c. of Great Britain, has given the public, from authentic documents, statements of the gold coin alone

nearly in the same proportion, and, as it were, have mutually kept pace with one another. It therefore requires no argument nor reasoning to convince the most incredulous mind of the comparative facility with which our present immense revenue is drawn from such indubitable sources, and that, too, without bearing hard upon the lower orders of the people.

In the short space of twenty-two years from the Restoration (1666) to the Revolution (1688) we find that our exports were doubled; our gold and silver coin were also doubled \*; the *base* money in circulation, viz. at the end of the year 1777, it amounted to upwards of *twenty-five* millions; and in January 1798, the gold money in circulation amounted to near *forty-four* millions!!! If we add to this the silver coin in circulation, supposed to be about three hundred thousand pounds, and fifteen millions and a half of Bank of England notes, our circulating medium will amount to nearly *sixty* millions.

	Exports	Tons of Shipping.
* At the Restoration	— £.2,043,043	95,266
At the Revolution	— 4,086,000	190,533

At

the tonnage of trading ships was also in the same time doubled. This rapid progress in our commerce and wealth, for the period just mentioned, is principally to be ascribed to the beneficial effects that resulted from the navigation act. There is, however, one period of twenty years, the last of the eighteenth century, that exceeds every former period, and is unparalleled in the progress of our commerce. For the year 1780, our imports amounted to 11,700,000*l.* the exports for the same year amounted to 13,554,093*l.*; but for the year 1800, our imports were to the value of 29,945,808*l.* and the exports were 35,990,000*l.*; being an

At the peace of Ryswick (1697) our exports and shipping decreased, viz. exports, 3,525,987*l.*—tons of shipping, 144,264.

If we calculate six seamen to every hundred tons, we shall find, that at the beginning of the seventeenth century, it would give 8662; and upon an emergency of war, by adding one third landmen, there might be raised of men for the navy 11,549, scarcely sufficient to man sixteen line of battle ships, according to the present established complements of men.

increase, during twenty years, of more than double of imports, and nearly treble of exports; at the same time the exports of British manufactures, included in the above, were more than doubled.

The revenue of the Post-office alone has increased twelvefold within these last hundred years. At the beginning of the eighteenth century, it produced of net revenue about 58,672*l.*; the average net revenue for four years, from 1702 to 1706, was 61,568*l.*; and for the year ending the 5th of April 1800, the gross revenue was 1,078,420*l.* and the nett 717,335*l.* In these last twelve years the net revenue has been nearly trebled, since, for the year ending the 5th of April 1788, it produced 294,792*l.* but it now produces more than seven hundred thousand pounds.

By comparing the gross and net revenue of the Post-office at present, with its gross and net revenue at different periods of the century, we shall find that the charges and expenses

expenses of management are now considerably less than formerly\*. It having been very properly observed by Mr. Anderson, in his Chronological History of the Commerce of Great Britain, "that the Post-office revenue is in some sort a kind of politico-commercial pulse, or test of a nation's prosperity," we have thought it might be gratifying to many readers to exhibit, under one view, its progress during the eighteenth century, which may serve as a kind of barometric criterion of our foreign commerce, domestic trade and consumption, together with the extent

* For the year 1722, the gross amount of	£.
revenue	201,804
Net amount	98,010
<hr/>	
For the year 1788.—Gross amount	527,050
Ditto.—Net amount	294,792
<hr/>	
For the year 1800.—Gross amount	1,078,420
Ditto.—Net revenue	717,335
<hr/>	

The charges of management, in 1722, appear to be 51 and a fraction per cent.; in 1788, at the rate of 43 and a fraction per cent.; and in 1800, at the rate of little more than 33 per cent.

of our foreign and domestic correspondence\*.

The

* Years.	Gross Revenue.	Net Revenue.
1697	—————	£.58,672
Average of 1702 to 1706	—————	61,568
1710	£.111,461	56,664
1714	145,227	—————
1722	201,804	98,010*
1744	235,492	—————
1754	210,663	—————
1764	281,535	—————
1774	345,321	—————
1784	420,101	—————
1785	463,753	—————
1786	471,176	—————
1787	474,347	—————
1788	527,050	294,792*
1789	514,538	—————
1790	533,198	—————
1791	575,079	—————
1792	585,432	—————
1793	607,268	—————
1797	1,009,179	586,000
1798	960,222	623,145
1800	1,078,420	717,335*

N. B. The periods marked with asterisks, are those that are contrasted in note, page 69, to prove the reduced expenses of management.

REMARKS.—From 1710, the rates of postages had been increased one third, and the office extended to every dominion of the Crown. In 1774, the franking of letters, now regulated, and other improvements. In 1783, Mr. Palmer's plan first presented. In 1784, additional



The revenue, arising from consumption and luxuries, has increased also in a proportion beyond what the most sanguine mind could have imagined. Hence it appears, that the means of paying the burdens unavoidably imposed in this most arduous contest, where great sacrifices must be made, are adequate to the increased general wealth and resources of the nation. We have, at the same time, amidst all our difficulties and sacrifices, the cheering consolation to know

ditional rates of postages laid on, and franking restricted. In 1797, additional rates of postages imposed. In the present session of Parliament, February 18, 1801; and since the last edition, an additional rate of postage has been made, and a general modification, by which the revenue will be very materially augmented. These rates are classed under the distinction of distance, of so much for one hundred, and so much more for 150 miles, and so on, without increasing that which pays at present the least: Additional duty on letters to Ireland and foreign letters, which last have not had an additional duty upon them for near a century: Additional charges on letters by cross posts, and the penny post increased to twopence. The whole estimated to produce 150,000*l.* additional revenue.

that

that the enemy's views of ruining our finances will be completely frustrated \*, since, from the sources whence they flow, they are so far from being exhausted, that they may still, by the wisdom of the Legislature, be extended to a degree beyond what the generality of people imagine, without giving solid reasons to apprehend ruin and national bankruptcy, as hath been predicted, by many able and intelligent writers since the Revolution †.

\* "War is now become a science of money. That side must first quit the field whose exchequer first fails." Letters by William Eden, Esq. (now Lord Auckland) to Lord Carlisle; published in 1779.

† Some of the ablest men of the seventeenth and eighteenth centuries, have periodically entertained the most desponding and groundless apprehensions respecting the financial resources of Great Britain. At the present tried crisis, it is our pride and glory to know, from the unerring guide of facts and experience, that the speculative opinions of the greatest minds, on subjects of this nature, are often liable to error and misconception.

Dr. D'Avenant's gloomy ideas and prognostications are already given in the note, page 15. He has been followed up in a similar train of thinking by several respectable authorities, namely, Archibald Hutcheson, Esq. in his Collection of Treaties, published anno 1720; Thomas Gordon, Esq. in a Collection of Tracts, published in

in 1722; William Richardson, Esq. on the Causes of the Decline of foreign Trade, 1738; Lord Lyttelton, in a Letter from a Member of Parliament to a Friend in the Country, published anno 1739; Lord Viscount Bolingbroke, in Reflections on the present State of the Nation, published anno 1749; David Hume, Esq. in his Political Essays; also in the History of England, vol. iii. page 215, originally printed in 1761. Mr. Hume, so late as 1776, History of England, vol. v. p. 475, note B. observes, "I suppose there is no mathematical, still less an arithmetical demonstration, that the road to the Holy Land was not the road to Paradise, as there is, that the endless increase of national debt is the direct road to national ruin. *But having now completely reached that goal, it is needless, at present, to reflect on the past.* It will be found, in the present year 1776, that all the revenues of this island north of Trent, and west of Reading, are mortgaged or anticipated for ever."

Dr. Price, in his additional Observations on the Nature and Value of civil Liberty, published anno 1777, says, "We are now involved in another war, and the public debts are increasing again fast: the present year 1777, must make another grand addition to them; and what they will be at the end of these troubles, no one can tell. The union of a foreign war to the present civil war, might perhaps raise them to *two hundred millions*; but more probably it would sink them to *nothing*."

The Earls of Stair and Stanhope have more recently trod similar gloomy paths of despondency; and the press has groaned, for a century, with the fugitive productions of anonymous writers on the same subject.

## CHAP. V.

*The Duties of Excise—The Salt Laws and Fisheries considered—Review of our Taxes, and their Effects, considered, either as detrimental to the Public or Individuals—Income-tax—Objections to it considered—Annuitants pay in a greater Proportion than Persons of landed or funded Interest—The relative Values demonstrative of the Fact—Montesquieu's Observations respecting Annuitants—Comparative Statements of the Taxes paid by the upper, middle, and lower Classes of the Community—Amount of the Capital charged on the Income Tax, and Time of Redemption.*

**H**AVING thus established, from indubitable authority, the increased income and wealth of this country, and that the facility of raising the public revenue is in direct proportion

portion to the quantity of such wealth, I shall now make some cursory observations on the principal taxes imposed, and consider them with regard to their effects. Our ears are often assailed, both in and out of Parliament, with clamours against taxes in general, particularly those deemed most obnoxious, and falling under the management of the excise. The branches chiefly levied on articles usually considered necessaries of life, such as salt, candles, soap, and leather, are held out in the glare of party colouring as the most odious. It is urged with plausibility, that these taxes tend to raise the price of provisions and labour, consequently augment the price of all manufactures, and ultimately tend to destroy our trade in foreign markets. But if we calmly examine the most reprehensible of our taxes with respect to their effects, either as being detrimental to the public or to individuals, we shall find that what is levied on the articles just mentioned, cannot affect but in a very small degree the price of

provisions and labour. The evils are exaggerated, and unfair conclusions drawn from the premises.

The excise levied on the necessaries of life may be stated on an average to produce annually about one million and a half, more than half a million of which is paid into the Exchequer for the article of salt alone\*.

Salt, though a necessary of life, has ever been among all nations an article of public revenue†. While this country was under

\* It must afford much gratification to the public to find, that on the 14th May 1801, the Chancellor of the Exchequer, Mr. Addington, moved for a committee to consider the expediency of abolishing the duty on salt, and for substituting some other tax in its stead. The committee to report from time to time, although Mr. Addington apprehended that nothing could be done on the subject till the next session of Parliament.

† The duties on salt in France, called *Gabelle*, had been established in that country since the year 1342; and it appears from the *Compte rendu au Roi, par M. Necker, Directeur General de Finances*, in the month of January 1781, that the net produce of the duties on salt, yielded 54 millions of French livres, which is equal to 2,362,500*l.* sterling. In the year 1784, when M. Necker published his

the Roman dominion, the vending of salt belonged exclusively to the public; which, from its vast consumption, produced an immense revenue to the state; but in those times the principles of commerce were not well understood. Every friend, therefore, to the fisheries and naval power of Great Britain must wish for the repeal of the duties on salt.

As an object of national importance, these duties have, at different periods during the last century, excited much animadversion and public attention; and it may therefore be of use to take particular notice of a subject so peculiarly interesting, and so much connected with our national prosperity.

In his Treatise on the Administration of the Finances of France, the net receipt of the *Gabelle* amounted to 60 millions of French livres, equal to 2,625,000*l.* sterling. This minister painted in strong colours the hardships and inconveniences which attended this mode of levying money from the subjects, and proposed the total abolition of the *Gabelle*, and substituting other taxes less burdensome, more beneficial to the revenue, and better adapted to promote the trade of the nation.

The

The management of the duties upon salt was originally under the direction of the Board of Excise, and continued so till the year 1702, when it was formed into a distinct establishment, and the Crown was enabled to appoint particular commissioners for the express purpose of managing this branch of the revenue, with the same powers as the Commissioners of Excise. In consequence of the recommendation of the Select Committee on Finance, Mr. Pitt (21st February 1798) moved in a Committee of the House, for leave to bring in a bill to transfer the management of the salt duties to the Commissioners of Excise, which was passed into a law; and on the 10th day of October 1798, it was accordingly transferred.

There were in England, under the commissioners for managing the salt duties, upwards of four hundred and fifty officers employed in this department; a greater number than were employed in the excise, although this last yielded a net revenue twenty times



times larger in amount, and the expenses of management were greater, in proportion, than of the customs and excise. The annual gross amount of salt duty, on an average of three years preceding the 5th April 1798, exceeded two millions, which after deducting the drawbacks, discount on prompt payment, and for waste salt carried coastways, bounty on cured fish exported, and charges of management, was reduced to about one fifth of the gross amount\*; and the net receipt of the salt duty of Scotland seldom amounted to much more than half the amount of gross produce †.

Before

\* By the ninth Report of the Select Committee on Finance, it appears that the gross amount of the duty from the 5th April 1795, to the 5th April 1796, was 2,262,795*l.*; but after the deductions above enumerated, it was reduced to 429,576*l.* being the whole net produce paid into the Exchequer. In the year ending the 5th January 1799, the payments made into the Exchequer for the total salt duties in Great Britain, amounted to 717,223*l.*

† The gross receipt of the salt duty in Scotland, for the year

Before animadverting on the impolicy of the salt laws, and the hardships and restraints that attend a due observance of them by all persons engaged in the fisheries, it may not be amiss to touch briefly on the progress of the several statutes during the eighteenth century. By stat. 10 & 11 W. III. c. 22, and Anne, stat. 1. c. 21. a duty was imposed on salt at the pits, and entry to be made of salt works and pits, under the penalty of 40*l.* Commissioners were appointed with the same powers as the Commissioners of Excise. It was also enacted, "That no rock salt shall be refined into white salt, except within ten miles of the pits, or at such places as upon or before the 10th May 1702 shall have been used for the refining of rock-salt, under the pain of forty shillings for every bushel." By stat. 5 Ann. c. 29. the proprietor of rock-pits shall clear off the year ending 5th January 1797, appears to have been 22,300*l.*; and after making the deductions for drawbacks, discounts, bounties, &c. it amounted only to 12,694*l.*

duties

duties of all rock-salt in two days after the charge is made by the officer, or give security to pay the same in twelve months.

By stat. 3 Geo. II. cap. 20, the duties on salt made in this kingdom were abolished, and the duty on foreign salt to continue, except for salt imported for the British fisheries ; no foreign salt to be imported in any vessel of less burden than 40 tons, and in bulk only, on pain of forfeiting the salt, and double the value. By stat. 5 Geo. II. c. 6, and 7 Geo. II. c. 6, the duties on salt were revived, and limited for a term of years, to be managed by commissioners invested with the same powers as those of the Excise. By stat. 8 Geo. II. c. 12, and 14 Geo. II. c. 22, the salt duties were continued for a further term of years, and proprietors of salt-works in Scotland not to pay their work-people in salt, under the penalty of 20*l*. By stat. 26 Geo. II. c. 3, the salt duties are made perpetual, with sundry regulations and restrictions, &c.

The duties are further regulated, and provisions and restrictions made as to the use of salt in the fisheries, by stat. 5 Geo. III. c. 43, 12 Geo. III. c. 58, 19 Geo. III. c. 52, 20 Geo. III. c. 34, 22 Geo. III. c. 90, 25 Geo. III. c. 58, and a variety of subsequent statutes. By stat. 25 Geo. III. c. 63, *all foul salt* used for the manuring of land, is liable to the same duty as English *white salt*.

The stat. 39 Geo. III. c. 100, recites the 26 Geo. III. c. 81, continued and amended by 35 Geo. III. c. 56, and enacts that all the powers and provisions therein contained, shall, from and after the 1st of March 1799, be revived, and shall continue in force until the end of the next session of Parliament.

Although by the late statutes, refined English salt be allowed to be imported into Scotland for the purpose of curing of fish, while rock-salt is prohibited to Scotland, at the same time it is allowed to be exported to foreign countries, and to Ireland, free of duty. Yet the oaths, bonds, securities, certificates, and other tedious formalities required by law, together

gether with the penalties, if not strictly complied with, are altogether so embarrassing and vexatious, that it is an acknowledged fact, they in a great measure defeat the wise intention of the Legislature. The several lakes or lochs, arms, and inlets of the sea on the northern and western districts of Scotland, are frequented and replenished with innumerable shoals of herring. The inhabitants are dispersed on the coast at the distance of 20, 30, 40 miles, or more, from a custom-house, or a salt officer, and are subject to great inconvenience and difficulty in procuring this necessary article; since by law they must repair thither, if only for a few bushels of salt, and make oath that it is intended for the curing of fish. They must at the same time give bond and security to double the amount of the duty, and answer the penalties. This bond is not discharged until they have caught the herring, and returned with them to the custom-house; or if no herring be taken or

M 2

cured,

cured, the salt must be produced, re-weighed, and lodged in charge of the officer.

These laws and restrictions embarrass and distress not only the opulent fishers engaged in the busb trade, but fall peculiarly hard upon those who are in indigent circumstances\*. The poor fisherman, in order to provide himself with a small quantity of salt, leaves his wife and family, commits himself and boy, in an open boat, to the hazard of baffling winds, currents, and accidents, to go a distance of 30, 40, and in some places 50 miles, to appear before a salt officer. After going through all the tedious formalities prescribed, and of which he probably is wholly

\* The grievances of the salt laws are not confined to the remote coasts of Scotland, but are sensibly felt by the great curers of fish for exportation on the coast of England, also by those who are engaged in the cod-fishery, in the North Sea and Iceland.

At Liverpool and Bristol there are bonds, amounting, it is said, to several hundred thousand pounds, which have lain over for several years undischarged for want of complying with all the minute formalities required by law.

ignorant,

ignorant, he returns with anxious cares and solicitude to the coast, loch, or inlet, where, on his departure for the salt, he had observed shoals of herring; but his hopes are disappointed by the herring, in their migrations, having disappeared; their route is uncertain: the poor man perseveres in his toils for days and nights in quest of subsistence for himself and family, but in vain—his salt may have got damaged or embezzled, and he must come back with the original quantity to the custom-house; and in this second voyage account for what he has expended, with nearly as many formalities as when delivered. If he has been fortunate, the expenditure of salt is accounted for, by producing his little store of fish cured, conformably to law. Hence, should the distance from home be 40 miles (and which is frequently the case), his traverses backwards and forwards in purchasing salt for one small cargo, will amount to more than 160 miles, being four times the direct course or distance.

In

In aggravation of all the trouble, misery, and expense the poor fisherman has incurred, when unsuccessful in taking fish, the penalties of the salt laws hanging over him, produce despondency, repress his natural industry, and perhaps discourage him from making a second attempt to cure herring. Thus from hard necessity, owing to the restraints and difficulties attending the procuring of salt, the boat fishermen on the coasts and lakes are contented to catch no greater quantity of fish than is necessary for the subsistence of their families. Hence we perceive the impolicy of the present system of salt laws, by which the industrious poor, who constitute the majority of inhabitants, and from whose labour the wealth of a nation is chiefly derived, have been for many years excluded from enjoying those advantages which their local situation and the bounty of Providence place within their reach, and where at the same time Nature, though lavish in one respect, has excluded them from almost every other object of industry.

Whether



Whether we consider the effects of these laws and restrictions as peculiarly detrimental to a class of people, from whom are formed as brave and loyal sailors and soldiers as any in his Majesty's dominions, and who are ever forward to conquer or perish in their country's cause; or whether we consider the effects in a commercial, political, or financial point of view, they will no doubt at this critical period appear to be equally deserving the serious attention of the Legislature.

In the reign of Charles the Second, most salutary laws were enacted by the Parliaments of England and Scotland, in virtue of which, all materials used in, or even depending upon the fisheries, were exempted from all duties, excises, or imposts whatever. Dutch families were invited and encouraged to establish themselves on the north-west coast of Scotland. At the present juncture, were the duties on salt repealed, and proper encouragement extended to the fisheries, there would be no difficulty in prevailing  
upon

upon many hundreds of Dutch fishermen of all classes, now prisoners of war in England, to settle and establish themselves with their families on the north and west coasts of Great Britain, where the fisheries are most actively carried on.

The existing regulations and restrictions with respect to salt counteract most effectually the wise policy displayed by the Legislature in the stat. 35 Geo. III. c. 56, by which the freedom of the fisheries was extended, under certain restrictions, to the subjects of the United Provinces; and among other regulations, it is thereby enacted: "If any person being a subject or inhabitant of the United Provinces, who has been employed in carrying on the herring, cod, ling, haddock, or other white fisheries, or the fisheries carried on in the Greenland Seas, and Davis's Straits, or the turbot fisheries, or in building vessels, or in cutting whale-bone, or in making nets or barrels, or in preparing salt for the said fisheries, shall

come into this kingdom with intent to reside herein, and shall go before some justice of the peace, sheriff depute or substitute, or principal magistrate of some city or town in this kingdom, and shall take the oath of allegiance to his Majesty, and shall obtain a certificate of his or their having taken such oath; such person or persons shall be entitled and authorized to carry on the fisheries, and to import and export such fish or oil, or the produce thereof, to or from any ports in this kingdom, in the same manner and with the same advantages as any British subject, and be entitled to all such bounties, premiums, and emoluments, as are granted by the acts of the 26 Geo. III. c. 81, and 27 Geo. III. c. 10, &c."

But as it is impossible to cure fish, particularly herring, without the very best salt, and the using of which has hitherto been one great cause of the Dutch herrings caught on our coast, having a preference in the markets

of Europe\*; it would no doubt be a wise measure to admit of a free importation of rock-salt from England into Scotland, the same as allowed to foreign countries and to Ireland. Salt-works might then be established with effect at the several fishing stations on the north and west coasts of Scotland; the best common or white salt might be manufactured at a moderate expense; and fish, in plentiful seasons, instead of being thrown into the sea, which has frequently happened for want of salt †, or sold at an under value, might

\* The Dutch have been long famous for curing fish, meat, butter, &c. better than any nation in Europe, which has been principally owing to the superior quality of the salt they made use of. The best Spanish or Portugal bay salt is not deemed sufficiently pure; the Dutch therefore, by a process of their own, which they endeavoured to keep secret, freed the bay salt from the impurities with which it is mixed, by adding to it a certain quantity of English rock-salt.

† Loch Fyne, a lake which extends more than 30 miles from the western ocean into the county of Argyle, has

ever

might become a staple article of trade, and be exported in prodigious quantities to several states of Europe, and to our West India colonies, in greater quantities than heretofore, so as to increase, proportionally, our nursery for seamen, contributing to the wealth and prosperity of the nation, and to the comforts and happiness of individuals\*.

A most ever been renowned for herring of a superior quality, and the country people very emphatically express the shoals of herring that frequent this Loch, by saying, the Lake contains one part of water and two parts of fish. The quantity caught in one night has been so great, that, for want of salt to cure them, fresh herrings have been sold at Inveraray, the county town, for one penny and three halfpence the hundred. This is not a hearsay report, but a fact that fell within the writer's own observation when on the spot, at an early period of life, in the year 1772. The value of herrings caught in Loch Fyne in the years 1794 and 1795, has been computed at more than 40,000*l.* each year. In this Loch there are, upon an average of seasons, about 600 fishing-boats employed.

\* The Dutch usually employed about 20,000 men in their fishing buffes on our coast: this must have given employment to 20,000 more people on shore; and then the foreign exports of fish at least employed an equal

A most important fact has been ascertained by the experiments of philosophical travellers, namely, that the sea-water of northern latitudes contains salt in greater quantity than in latitudes under the torrid zone. We find in M. de Pagé's Travels round the World, a table of several experiments and comparisons he made on a hundred pounds of sea-water taken at the depth of ten fathoms in different latitudes, and weighed in a hydrostatical

number. This observation will not appear to be exaggerated, when the reader considers those of Sir Edward Raleigh on the same subject, in the seventeenth century, and whose profound reflections resulted from the wisdom of well-applied industry. In 1603, he remarks, the Dutch sold to different nations as many herrings as amounted to 1,759,000*l.* sterling. In the year 1615 they at once sent out 2000 buffes, and employed in them 37,000 fishermen. In the year 1618, they sent out 3000 ships, with 50,000 men, to take the herrings, and 9000 more ships to transport and sell the fish; which by sea and land employed 150,000 men, besides those first mentioned. All this wealth was gotten on our coasts, while our attention was taken up in a distant whale fishery.

balance,

balance. The results were, that a hundred pounds weight of sea-water in latitude  $46^{\circ} 12'$  south gave four pounds and a half of salt, and in latitude  $1^{\circ} 16'$  only three pounds and a half; and that in latitude  $74^{\circ}$  north, one hundred pounds of sea-water gave four pounds and three quarters, and in latitude  $4^{\circ} 22'$  north, only three pounds and a half; these being the highest and lowest latitudes in which the experiments were made, and also the greatest and least quantities of salt. "I had been anxious (says M. de Pagé) to ascertain by comparison whether sea-water contains salt in greater quantity under the torrid than under the other zones; and my experiments on this subject served to show, contrary to what I expected, that sea-water is impregnated with salt in less quantity within than without the tropics."

It is, therefore, not surprising to find other philosophers who have, without exhibiting proofs by experiments, asserted, on reasonable conjecture,

conjecture, the sea to be salter under the line than towards the poles\*.

An English traveller, Newte, in his Economical and literary Observations on a Tour to Scotland, says, in illustration of the importance of admitting English rock-salt free of duty into Scotland; and as tending materially to reduce the price of fine salt manufactured, that sea-water on the coast of Scotland contains about three per cent. of salt: the salt manufacturer is therefore obliged to evaporate out of 100 tons of sea-water, 97 tons of fresh water, in order to obtain three tons of salt; whereas, if he had the use of rock-salt, he would be enabled, by dissolving this substance in sea-water before boiling, to obtain out of 100 tons of this solution 23 tons of salt, and would not be obliged to evaporate more than 77 tons of water; which would

\* Buffon, Histoire Naturelle, tom. ii. p. 61, ed. in 12mo. “La mer est à peu près également salée partout, au dessus comme au fond, également sous la ligne et au Cap de Bonne Espérance. On pretend aussi qu’elle est moins salée dans la zone arctique.”



further be attended with a proportionable saving in fuel, time, and labour\*.

Were the free importation of rock-salt into Scotland to be allowed the same as into Ireland, fine salt might be manufactured and sold from 15*d.* to 18*d.* per bushel, which, under the present restrictions, no manufacturer in Scotland is able to sell for less than three shillings, or three shillings and sixpence per bushel. It is a fact of notoriety, that salt made from rock-salt can, at equal profits to the manufacturers, be sold at half the price of salt made from sea-water; and besides, it will be of a much purer quality.

The fisheries of Scotland at present consume about twelve thousand tons of salt annually; and as nine thousand tons of this are found necessary to be imported from Portugal, a considerable sum is sent annually

\* Newte's Tour in England and Scotland, page 109, 410. Professor Garnett, a traveller of great chemical abilities, has made similar observations, in a late tour through the Highlands of Scotland, and has analyzed the properties of salt made from sea-water, vol. i. page 151.

out of the country to purchase Portugal bay-salt; whereas, were the free importation of rock-salt allowed, this money would be thrown into the general mass of circulation at home, would be beneficial to the fisheries, and many of our manufactories, as well as to the proprietors of the salt mines in Cheshire, by increasing the demand for rock-salt in at least a threefold proportion, and would suppress the smuggling of salt carried on from Ireland to many parts of England and Scotland, to the great detriment of the revenue, and morals of the people.

The free importation of rock-salt into Scotland would place the inhabitants upon an equal footing with those of Ireland; more especially with regard to the curing of fish, as well as beef, pork, and butter, for the navy. It would also be of essential service to all manufactures where salt is employed as a necessary ingredient\*.

It

\* Salt is used in great quantities in the manufactures of dressing white leather; and it is a well-known fact, that

It would also be productive of great advantage, from its comparative cheapness, and by the unrestrained use of it for the purposes of agriculture, in ameliorating manure for the improvement of land, and occasionally mixing it with the food given to cattle.

It would stimulate men of property to risk their capitals in the salt manufactories and fisheries †. The southern countries of Europe might be undersold in the northern markets; and British salt, of a superior qua-

that the Irish undersell the English and Scotch in the article of gloves; and indeed the manufacture of leather is of a superior quality, and much better dressed than the English, from the advantage of having salt so cheap. It is also employed in the manufactures of soap, sal-ammoniac, glass, earthenware, and several others.

† The fisheries are not only advantageous to the state, considered as a nursery for seamen, but the duties that would arise from the increased consumption of the several materials independent of salt, would be a great addition to the revenue, besides the employment they give to the various other branches of trade connected with them; such as coopers, ship-carpenters, blacksmiths, joiners, sail and rope makers, block-makers, spinners, net makers, besides women and children in gipping, &c.

lity, might be made an article of great trade and export.

These are some of the principal advantages that would attend the free importation of English rock-salt into Scotland; and as a collateral one, a sum of money no less than 30,000*l.* which has been, on the annual average of ten years, sent to Portugal to purchase bay-salt, would remain in the country; and at this critical period with Portugal † it is of great importance to make our fisheries in future independent of aids from foreign countries.

By encouraging the fisheries of this kingdom in the most extensive and liberal manner, improvements in agriculture and an increased population would follow. Manufactures and commerce would be established on the fishing coasts, and a considerable augmentation would not only be made to the

† These sheets were put to press at the time the news reached this country of the Spanish forces having invaded Portugal.

wealth

wealth and prosperity of the nation, but the comforts and happiness of the poorer classes throughout the kingdom would be thereby ameliorated.

It cannot be doubted, that, on every principle of sound policy and humanity, it would be wise also to cherish and encourage, by every means the wisdom of the Legislature can devise, the remains of a brave and once numerous people in the Highlands of Scotland \*, who, in times of old, stood the torrent of the Roman legions under the renowned Agricola, and checked their progress; who,

\* It is a melancholy truth, that although we find, from the evidence of historical facts, the population of the Highlands of Scotland to have been great in ancient times; yet, within these last fifty years, by the statistical accounts published, it appears the population has, in most parishes (with the exception of some towns), considerably decreased. This may be attributed not only to the great discouragement the poor people labour under, with respect to the salt laws and fisheries, but also the prevailing system of sheep-farming, and the landlords letting so many small farms together to the highest bidder, for the purpose of being converted into one large possession.

in the middle ages, subdued the Picts, and soon shook off the Danish yoke; and who, in modern times, on all occasions, at home and abroad, have given conspicuous and distinguished proofs of loyalty and intrepidity in the service of their King and country\*.

Thus, since the days of Alfred, as the Poet-laureat sings, the sons of Ossian have been distinguished for valorous deeds :

“————From every plain,  
 Mountain, and woody vale of Scotia's reign,  
 Her race of manly hardihood she pours,  
 Shining in arms by Perth's imperial towers :  
 From Inverary's bleak and hoary brow,  
 Frowning with craggy rocks, and white with snow ;  
 From chill Lochaber's wild and desert plain,  
 Wash'd by the surges of the northern main ;  
 From Grampian hills, with piny forests crown'd,  
 And Cheviot's heaths, in former song renown'd,  
 The generous warriors crowd with fierce delight,  
 Breathing alarms, and panting for the fight.”

PYE'S ALFRED, *an Epic Poem*, B. 2.

\* The Highland corps have always been forward to distinguish themselves, and have displayed equal firmness and intrepidity recently before Alexandria, when their gallant Chief, Abercromby, received his death-wound, as on a former occasion, before Québec, when the brave General Wolfe fell covered with glory.

The

The aggregate amount of excise on necessaries appears small, when compared with the taxes on articles of consumption and luxury, as will be hereafter more particularly noticed, and how small in its effects with respect to the price of labour or manufactures. I admit, that, were the taxes upon necessaries multiplied in the same ratio as on the articles of general consumption, and luxury, there might be some reason for the popular clamour; but here we discover the wise forbearance of the Legislature: it may, perhaps, excite astonishment, at the end of the next fifty years, to find, that in the eighth year of a war, the most expensive that Great Britain ever waged, the only new taxes imposed in the beginning of 1800, and these for the purpose of paying off the interest of the new debt created in the same year, were a small increased duty of 5 *per cent.* on the highest priced teas, and a small additional duty

duty on foreign and British spirits, both estimated at 350,000*l.* \*

\* 14th Feb. 1800. Opening of the budget. See Parliamentary Debates.

We find, that, on the opening of the budget, 18th Feb. 1801, and in the ninth year of war, the new taxes imposed are estimated to amount to 1,730,000*l.* They fall on eleven articles, that cannot materially affect the public, viz.

Paper	—	—	—	£.132,000
Tea	—	—	—	300,000
† Printed cotton	—	—	—	154,000
Sugar	—	—	—	166,000
Pepper	—	—	—	119,000
Stamps	—	—	—	350,000
Horfes	—	—	—	306,000
Post-office	—	—	—	150,000
Timber	—	—	—	95,000
Raisins	—	—	—	10,000
Lead	—	—	—	12,000
				<hr/>
				£.1,794,000
				<hr/>

The sum to be provided for as interest of the loan is about 1,785,000*l.*

† The tax on printed cotton has been since repealed. In a Committee of Ways and Means (20th May 1801), the Minister moved the following taxes, in lieu of printed cottons and pepper exported:—1st, An additional duty on the probates of wills, under certain modifications—2d, Additional duty on deeds—3d, Additional duty on licenses—4th, Additional duty of 6*d.* on each pack of cards, and 2*s.* 6*d.* additional duty per pair on dice; the whole estimated to produce 234,000*l.*

It



It may appear equally strange, that in the same year (1800), the advantages derived to the public by the loan were singular, and that no loan in the last century is, in that respect, to be compared to it. The Minister (Mr. Pitt) raised 18 millions and a half at a less rate than the legal interest of 5 *per cent.* since it is fairly calculated the money was borrowed a fraction under the rate of 4½ *per cent.* viz. 4*l.* 14*s.* *per cent.* At the same time exchequer bills, bearing an interest of about 5½ *per cent.* were in the market at 2*s.* and 3*s.* *per cent.* premium \*. These simple facts prove, beyond the power of controversy, the increased wealth and prosperity of the nation; and may be contemplated by every person having the welfare of his country at heart, as demonstrative of the be-

\* In the beginning of the eighteenth century, loans were made at 8 and 9 *per cent.* exchequer bills were at the discount of 50 *per cent.* and even Bank of England notes, soon after the Bank's first establishment, were at 14 and 15 *per cent.* discount. Campbell's Political Survey of Great Britain, vol. ii. p. 54.

neficial effects resulting from the present system of finance.

The different manufactures, on which excise duties are levied, namely, paper, glass, wire, and printed linens, produce, on an average, about half a million, not being the fiftieth part of the whole permanent taxes. The stamp duties, which originated with the Dutch, were first established in this country in the year 1671, and in the beginning of the eighteenth century produced only about 70,000*l.* The produce of this branch of the revenue, in 1788, was 1,278,214*l.*; for the year ending the 5th January 1798, it produced of net revenue \* 1,727,294*l.*; and at this time (Feb. 1801) it produces upwards of two millions: consequently it has increased, during an hundred years, in a twenty-five fold degree.

The revenue derived from this mode of taxation is unexceptionable, since the burden

\* Vide Twenty-third Report of the Select Committee on Finance.

on each individual being but small, is little felt by the public. The lower ranks of the community are almost totally exempt, as having little or no occasion for stamped writings, nor for wearing articles on which stamps are required. This tax, therefore, falls heaviest where it ought, namely, upon the higher and middling classes.

In comparing the net average produce of permanent taxes for the three years preceding 5th January 1800, and which were created previously to the year 1785, with the average amount of three years in peace, preceding January 1793, we find they produced an excess of one million and a half annually †; and in comparing the net produce of the said permanent taxes on the 5th January 1800, viz. nearly 15 millions and an half, with the net produce existing in a year of profound peace (1785), we find it exceeds the latter by 4,163,000/. This fact, together with

† Resolution of the House of Commons, July 28th, 1800.

the experience of three years of the assessed and income taxes, by raising so much of the supplies within the year, prove how much the commerce, wealth, and resources of the country have increased, and what a small proportion of those taxes falls on the necessaries of life.

The tax on income has, with a few exceptions, been found wise and politic in its principles, and has succeeded beyond calculation, in relieving public credit, by raising the funds, while it effectually tended to frustrate the views of the enemy, in their chief hopes of success, by ruining our finances. It also produced a prodigious saving to the nation in the loans which have since been made; and this, combined with the operations of the redemption of the land-tax, raised the funds, and kept them at least 17 per cent. above their former level\*, until the  
temporary

\* Mr. Pitt, in his speech on Mr. Tierney's motion to bring in a bill to limit the duration of the tax on income

temporary depression which has now (viz. Feb. 1801) happened in consequence of the impending war with the Northern powers \*. When to these considerations we add, that upwards of 400,000 individuals, of every description, hold shares in the funds of this come (June 5, 1800), made several pertinent observations on the probable effect, that the borrowing all the money, which has been raised for three preceding years, would have upon the public funds, if the old system only had been adhered to. At the first of these three years, Mr. Pitt said, "he believed stock would be found to be, instead of 48, 45; and that it rose from that to 55; and that, in the year 1801, it rose to 61; so that here was an increase of 16 upon 45; that is to say, an increase in stock of between 33 and 34 per cent."

But as in no instance it is necessary to avail myself of the full extent of the arguments arising from the facts adduced, I am content to take the medium, by calculating upon 17 per cent. gained to the public by loans, in consequence of the operations resulting from raising so much of the supplies within the year. This calculation is fairly made upon grounds that it is trusted will be admitted; since it is presumed 3 per cent. stock, by the old funding system, might have kept the level, or not exceeded 52 per cent.; and as it rose from the causes just assigned to 61, in the year 1800, this made an increase of 9 upon 52, which is equal to an increase of stock, as mentioned, of about 17 per cent.

\* The first edition of this work was published at the time the naval armament was preparing for the Baltic.

country, it requires little argument to show, that the income-tax, in its general effects, has been of no inconsiderable advantage to the landed, as well as to the mercantile interests of this kingdom.

There however appears too much justice in some of the objections raised against the income-tax, which perhaps, on revision, may be modified and amended, by the wisdom of the Legislature: such as, that gentlemen of the army and navy \*, who have been dedicating their lives to the service of their King and country, ought not to pay in the same proportion as other individuals, but should rather be exempted from this tax.

\* The army and navy ought to be exempted from many other taxes, more especially as their pay has not kept pace with the price of labour and provisions. According to the ancient regime in France, the officers had particular indulgences in this respect; and have now, in many countries in Europe. Since the commencement of the present war, the navy officers have been exempted from the duty on wine drank on board King's ships. Why should not this be extended to the officers of the army, while on service in the field or camps, under proper restrictions?

It

It is also objected to the income-tax, that it affects fluctuating property arising from trade. Hence, from its inequality, it does not properly fall under the second proposition on finance, page 5. That it also affects annuitants, and every man depending upon his labour and industry, such as the farmer, tradesman, shopkeeper, merchant, and professional man, who have fluctuating incomes, and ought not to be taxed in the same proportion as those possessing settled incomes arising from landed or funded property.

The annuitants of every description are very numerous in the kingdom. Besides officers of the army and navy, there are widows with jointures, possessors of entailed estates, tenants by the curtesy, judges, bishops, and clergy, &c. The value of an annuity on a life is generally estimated, on taking the medium of old and young, to be worth 12 years purchase; hence an annuity of 200*l.* estimated at 12 years purchase, is worth only 2400*l.*; which capital, laid out

at 5 per cent. interest, would produce a permanent income of 120/.; and although this annuitant pays one tenth of 200/. it ought in justice to be according to the intrinsic value; and in proportion of the present schedule of income-tax, it should be no more than a thirty-second part of 120/.; making 3l. 15s. instead of 20l. actually paid for the annuity. Thus it appears, that the income-tax, in this as well as in many other respects, requires modification, since it is obvious the annuitant of 200/. pays in an equal proportion as the person having a permanent income, to the same amount, from the interest of funded capital, or from landed property. The intrinsic value of the annuity, at 12 years purchase, will be, as already stated, 2400/. But the value of 200/. per annum, arising from interest of capital, will be, at 20 years purchase, worth 4000/.; and the same income, arising from landed property, will produce, estimating land at 30 years purchase, 6000/. Hence, by this statement, the annuitant



tant pays in the unequal proportion of nearly two to one, compared with the permanent income arising from funded capital, and nearly as three to one compared with the landed income,

In order to demonstrate this fact in another shape, let us assume the relative values of the above different descriptions of incomes, and from the permanent interest they will respectively produce, calculate the proportionate tax which ought to be paid.

	Intrinsic Values.	Legal Interest.	Proportion to be paid.	Tax to be paid.
	£.	£.		£. s. d.
First, The annuity of 200l. at 12 years purchase, is worth . . . . .	2400	120	32d part.	3 15 0
Second, The income of 200l. arising from the interest of capital, at 20 years purchase, is worth . . . . .	4000	200	10th part.	20 0 0
Third, The income of 200l. a year landed property, at 30 years purchase, is worth . . . . .	6000	300	10th part.	30 0 0

The truth of the above statement is discovered between the extremes, whereby it appears, that, on every just and fair principle, the annuitant of 200l. ought to pay only

only 3/15, instead of 20/ to which he is now subject; and that in the same scale of intrinsic value, the man of 200/ a year, landed property, should, according to the schedule of income-tax, pay 30/; the annuitant therefore being made to pay a tax in equal proportion to the other two classes, appears unjust; since, from this last statement, it is proved he thereby pays as six to one, compared with the middle term, and nearly in the proportion of ten to one, compared with the landed interest.

The above single example, it is conceived, will suffice to show, that the income-tax, although the policy and expediency of its general principles be admitted, is in many parts exceptionable, and will, on a future revision, require modifications and amendments.

While these objections are admitted, it must not be passed unnoticed, that the inequality complained of, though in many instances striking, is more or less inseparable from

from every subject of taxation, since a perfect scale or gradation of taxes has not hitherto been devised by human ingenuity.

There is, however, an observation that Montesquieu makes respecting annuitants, that may have considerable weight in the scale of taxation. He observes, "that there are four classes of men who pay the debts of the state; the proprietors of land, those engaged in trade, the labourers and artificers, and annuitants of the state, or of private people. Of these four classes, the last, in a case of necessity, one would imagine, ought least to be spared, because it is a class entirely passive, while the state is supported by the active vigour of the other three\*." There

\* "Il y a quatre classes de gens qui payent les dettes de l'état : les propriétaires des fonds de terre, ceux qui exercent leur industrie par le négoce, les laboureurs et artisans, enfin les rentiers de l'état ou des particuliers. De ces quatre classes la dernière dans un cas de nécessité sembleroit devoir être la moins ménagée, parce que c'est une classe entièrement passive dans l'état, tandis que ce même état est soutenu par la force active des trois autres." *De l'Esprit des Loix, lib. xxii. c. 18.*

is also another strong argument, that the Minister (Mr. Pitt) made use of \*, namely, that a provision is made in the income bill, for persons who are anxious to secure their offspring, by making a small insurance, which is to be deducted from the tax on income.

If we candidly examine all the objections made against the inequality of the income-tax with mathematical precision, we may find some standing on just grounds, while others remain problematical. If we assume as *data* the extremes of taxes paid by the lower and upper orders of the community, and thence reason upon the mean of the two extremes, we might approach the truth; but as all calculations of this kind are rather complex, and would exceed the limits of the cursory view of *facts* here intended, I shall only further make a few brief *observations*, tending to prove, that neither the upper nor the lower orders have reason to complain. It

\* Debates, Parliamentary Register, Dec. 14, 1798.

is a fact universally admitted, that the middle classes of society contribute in a greater proportion towards all kinds of taxes, than either the poorest labourer or the richest peer. We may take, for example, the man of 1500*l.* of annual income, as a mean of the extremes. According to the usual establishment of this class, he pays by the direct taxes on income, horses, servants, carriages, houses, windows, &c. at a moderate calculation, about 250*l.* annually, being one sixth of his income. He pays also, though not so sensibly felt, by indirect taxes on articles of necessity, convenience, and luxury (supposing his expenditure to be equal to his income), at least 500*l.* additional, being one third more of his annual income, making together, by *direct* and *indirect* taxes, no less than one half of his real annual income\*.

\* Although the consumer pays, by the operation of indirect taxes, to the amount stated, yet not more than two thirds goes into the Exchequer. Many political writers have asserted, that individuals of the middle class pay at the rate of 16*s.* in the pound. This, however, has never been satisfactorily demonstrated.

The labourer, artist, or mechanic, have comparatively little reason to complain, as, with the small annual produce of their industry, in the present scale of taxation, they do not contribute a fraction to the assessed and income taxes, and not more perhaps than one twentieth, or at most one fifteenth of their annual income to the indirect taxes. The condition of the labouring poor is not comparatively worse now than at former periods, considering that the increased price of labour has nearly kept pace with the average price of provisions\* ; and considering

\* Although the price of labour has, in the eighteenth century, nearly kept pace with the average price of provisions, yet it is believed, by the best writers on political economy, that no injury can thereby possibly accrue to our foreign trade. It is the increased capital, quick returns, circulation of wealth, and augmented consumption of the produce of industry, which promote foreign commerce. Hence, perhaps, the expediency and policy of favouring a moderate increase of wages to the industrious class of labourers, on the principles suggested by a respectable Member of Parliament (in his letter, Appendix, No. 7), might be attended with salutary effects.

also,

also, the voluntary benefactions in times of scarcity, which no age or country has ever equalled. Were it to fall within the limits of my task to enter into minute calculations on this subject, the facts just mentioned might be demonstrated as clearly as any proposition of Euclid\*.

\* The capital, created in the present year (February 1801), will add 20 millions to the public debt, which, added to the 56 millions already charged on the income-tax, will amount to 76 millions; the whole of which, according to Mr. Pitt's calculations, will, by the operations of the sinking fund, together with the income-tax, be redeemed in six years. But as, on the return of peace, many thousand persons will emigrate from this country, the revenue will thereby suffer, unless such persons are made to pay the income-tax during their absence. During last peace, no fewer than 40,000 British subjects resided in France; and probably a greater number may be induced again to emigrate, the aggregate of whose incomes may be computed at 20 millions. A tax paid on quitting the country was known to the Romans, and called *Census emigrationis*. "Every man (as Vattel, on the Laws of Nations, observes) has a right to quit his country, on making it a compensation for what it has done in his favour."

## CHAP. VI.

*Reflections on the Question of a total Exemption of Taxes, in favour of the lower Class—*  
*Doctor Franklin's Observations—Hints for an equitable Scale of taxing Income, on an Emergency, in proportion to the Mass of Property—Taxes imposed during the Dominion of the Romans in Great Britain—Poll Taxes peculiar at present, as well as in the Time of the Romans, to most Countries of Europe—Necessaries of Life taxed in Holland—Comparative Advantages of this Country estimated.*

IT has been questioned by some able politicians, whether a total exemption from taxes in favour of the lower class would contribute to their comforts and happiness, or tend to lower the price of labour and manufactures, since it is well known, that where the necessities



cessaries of life are to be had at too easy a rate, idleness is often encouraged, and the same skill and industry would not be employed by the workmen in bringing manufactures to perfection. It is found, that in years of scarcity there is generally more labour than in plentiful years\*. Should, however, scarcity continue many years successively, wages must consequently rise till the labourer finds comfortable living. Hence a salutary doctrine, as Lord Kaimes observes, in his Sketches of the History of Man †, “That where the expence of living equals, or nearly equals, what is gained by bodily labour, mo-

\* Dr. Franklin, in his Political Fragments, observes, “The common people do not work for pleasure generally, but from necessity. Cheapness of provisions makes them more idle; less work is then done; it is then more in demand proportionally, and of course the price rises. Dearness of provisions obliges the manufacturers to work more days and more hours: thus more work is done than equals the usual demand; of course, it becomes cheaper, and the manufactures in consequence.”

† Vol. ii. page 293.

derate taxes, from time to time, after considerable intervals, will promote industry, without raising the price of labour."

A repeal, however, of some of the taxes on the necessaries of life, and which are felt by the labouring poor, is an event "*devoutly to be wished.*" At the same time we are convinced of the policy and expediency of the lower orders contributing their mite, by moderate taxes, in return for the aid and protection the Government under which they live affords them, in common with the middle and higher classes. Were a total abolition of these taxes to take place, it would be, as it were, breaking a link in the chain of society, and destroying the progressive scale of consideration and consequence among the different ranks of a free state.

As the necessity of extraordinary and universal exertions at this crisis is admitted, sacrifices must be made by every class, in proportion to the accumulated difficulties we have to encounter. The extent and sufficiency

ciency of our resources are ascertained. The wealth of the country, and its powers to sustain extraordinary efforts, in a most arduous contest, are not denied. It is also established, by convincing proofs, that the general wealth of the country has been progressively increasing for these hundred years, and, so far from being impaired during the war, is considerably augmented.

While our independence and existence as a nation depend upon the firmness and exertions of the people in this eventful struggle, we ought not to repine at the burdens unavoidably imposed, but should, if necessary, cheerfully contribute one fifth, nay, one fourth, of our incomes, to save the remainder from the rapacious grasp of an inveterate enemy\*.

Incalculable advantages

may

\* Although the writer may excite the sneer of some critics, he will hazard an opinion, that he believes it would be congenial to the feelings of the majority of wealthy merchants in England, to contribute *one fifth* of their incomes for the enjoyment and protection of the

may reasonably be expected to result from our steady perseverance and manly exertions to obtain an honourable termination of the war, as well as to secure our future independence. Then will the vigour and spirit characteristic of the English people, the public credit and competency of our resources, be proved beyond dispute, and will be established on a basis more solid than ever fell to the lot of any human institution.

• During the dominion of the Romans in

remainder, and for the prosecution of the war in which we are involved, rather than submit to humiliating or insecure terms of peace. Were a scale of taxing income, with proper modifications for annuitants or tenants for life, to be applied in proportion to the mass of property protected by Government, it might, on an emergency, be made extremely productive, more especially if equitably adjusted, by taxing all incomes of 5000*l.* and upwards, at one fifth—incomes of 4000*l.* and not exceeding 5000*l.* at one sixth—incomes of 3000*l.* at one seventh—of 2000*l.* at one eighth—of 1500*l.* at one ninth—and incomes of 300*l.* and not exceeding 1500*l.* at one tenth; and the scale to continue descending in the same ratio from 300*l.* income to 60*l.* as in the schedule of proportions in the income act, from 200*l.*

this

this country, several taxes, that were in after times deemed particularly obnoxious, were levied, namely, a capitation or poll tax\* ; taxes upon births and burials : an impost in the nature of an excise, to a very considerable amount, arose from arable, as well as pasture lands, also on the produce of the land (independent of tithes). In addition to all these taxes, inland duties and customs were levied, in an arbitrary manner, upon all goods according to their value, sometimes at five, and at other times at seven and an half per cent. † ; and, what in the present age will appear extraordinary, there was a tax upon

\* Most countries of Europe at this time have poll-taxes, viz. Russia, Sweden, Denmark, &c. A tax of this nature is liable to become arbitrary and oppressive, under the best of governments, and may be gradually augmented till the burden becomes intolerable. On the contrary, when a revenue is chiefly raised by a tax on commodities, the limits to which it can be carried without oppressing the people, present themselves to Government by a decrease in the revenue proportioned to the increase of duties injudiciously imposed.

† Dion. Hist. Rom. lib. lxii.

*horfes dung*, and another equally whimsical and singular, called *Vespasian's tax*, mentioned by ancient and modern writers\*.

The whole revenue of the province of Britain was supposed to amount to at least two millions sterling, equal to what it was in the reign of James II. sixteen hundred years after the Roman dominion †.

In the time of the Romans, as well as at the present epoch, the burdens of the people must have been great, though perhaps not oppressive, since the multiplicity of taxes is, in a measure, balanced by the increased expenses of the Government, in supporting the splendour and dignity of a crown, together with its civil, military, and naval esta-

\* Eutrop. lib. vi. cap. 14. Tacit. Annal. lib. i. cap. 11. Such readers as may be desirous to have a particular account of the singular tax alluded to, will find it in Campbell's Political Survey of Great Britain, vol. ii. p. 493. Also an anecdote of Vespasian and his son, relative to it, recorded by Bacon, in his Collection of Apophthegms, No. 211.

† Henry's Hist. vol. i. p. 238.

blishments,

blishments, the building and repairing of ships, and a variety of contingent articles, whereby the greatest part of the revenue arising from taxes is gradually diffused among the people, and then, like the vital principle, is constantly returning to the sources whence it had been drawn. Moreover, where the foreign trade of a nation is maintained chiefly by its native commodities and manufactures, its continual supplies of wealth will pour in and be circulated in every direction amongst all classes, passing from one hand to another; and like one of the laws of nature, the action and re-action, in this respect, will always be equal. From all which it may justly be inferred, that our taxes, so far as laid on articles of general consumption, and luxury, contribute not a little to the public welfare, by promoting an active and regular circulation, exciting industry, encouraging talents, and repressing idleness.

Notwithstanding the accumulation of taxes within the last century, it must afford consolation

consolation to a reflecting mind, that many oppressive sources of taxation peculiar to other countries, have not been introduced into this. In Holland the indispensable necessaries of life even, were subject to high excise duties, namely, wheat, and ground corn of all sorts, butter, butcher's meat, poultry, fruits, and vegetables, &c. \*.

The historical facts of more than a century, however, prove the colossal power to which the States of Holland had risen, and how rapidly the wealth of the subjects had increased, under burdens that must have ruined any other than a trading nation. We find that the excise of victuals at Amsterdam was, 130 years ago, more than half the original value of the same †.

All taxes of the nature just mentioned, are not only impolitic, and no less detrimental

\* See Appendix to Sir John Sinclair's History of the Public Revenue, Part III. Similar taxes were levied in several states of Italy.—Smith's Wealth of Nations, vol. iii. p. 340.

† Sir William Petty's Political Arithmetic, chap. i.



to the public revenue than to individuals; but they are also extremely partial and oppressive, as they materially tend to raise the price of labour, and it is obvious would exclusively fall, notwithstanding popular feelings, on the superior ranks of people. If, therefore, from known facts, we take relative estimates of the various advantages this country intrinsically possesses over all others, in respect to the wealth, power, and resources of the nation, we shall duly appreciate the blessings we enjoy under Divine Providence, and a constitution allowed to be the best that human wisdom ever devised.

## CHAP. VII.

*Consideration of the Assertions made tending to excite popular Discontent on the present high Price of Provisions—Arguments in Refutation of the Assertions that the War is the principal Cause—Proofs and Illustrations of the average Prices of Wheat for Years of Peace and War in the eighteenth Century—Additional Proofs of the average Prices of Wheat in War and Peace during the seventeenth Century, with comparative Cheapness in War—Reflections on this Topic—Dearth and Famines in England at different Periods for upwards of 700 Years—The Income and other Taxes assigned as Causes of the high Price of Provisions—Facts of a Century contradicting the Assertion—Facts in Refutation of the Assertion, that the Increase of Bank of England Paper Money is another Cause of the*

*the high Price of Provisions—Proofs of  
the Solidity of the Bank, and its surplus  
Property—Reflections.*

IN this place, although it may not fall directly within the scope of the objects first proposed; yet, as being connected with taxation, I cannot resist making a few brief observations on the popular clamour endeavoured to be excited in the minds of the people on the present scarcity of provisions. Some men of high respectability in Parliament have declared the scarcity artificial; some have declared it to be natural, and the effects of the season; while others have attributed the effects to the conjunct operations of artificial and natural causes. The enemies of Government have not failed, at such a crisis, to endeavour to spread dissatisfaction, to encourage despondency, and to inflame the minds of the lower orders by publicly avowing that the present scarcity is caused by the war, and consequent new taxes imposed. Some men

have with equal boldness asserted, without proof, and laid it down as a principle, that the present high price of provisions is to be attributed principally to the additional quantity of Bank notes in circulation.

On a subject of so much delicacy, when the attention of the Legislature is actually occupied with a consideration of the causes and remedies of the present dearth of provisions, it might perhaps be deemed presumptuous to offer a decided opinion.

On a question too, where various opinions prevail, and doctrines of a mischievous tendency are industriously propagated, it would be improper, and at this time unnecessary, to enter into a minute discussion of its merits. It is, however, incumbent on every man, who has the welfare of his country at heart, to adhere to facts as the tests of truth, in refutation of every general assertion tending to excite popular discontent. Under such impressions, I have to observe, with respect to the affirmation that the war is the principal cause of the present high price of provisions,

that

that it would be no difficult task to prove the negative of this assertion from a concatenation of events, and a variety of concurring facts.

Let us recur to the history of this country for the last 400 years, and mark the average prices of grain, and other provisions, at particular periods, in peace and in war. Or let us take with accuracy, the average price of any three, five, or seven years in war, and compare it with the average of three, five, or seven years profound peace. The result will prove, that in the average years of war, provisions have been, on the whole, cheaper than in the same number of average years in peace. In order that this may not appear paradoxical, we shall, to avoid prolixity, give a few examples only, at particular periods of peace and war, and leave the reader to consult Fleetwood, Adam Smith, and others of our best political writers, for the details on which these calculations are founded\*.

The

\* See tables of the prices of wheat from 1202 to 1764, annexed to Smith's *Wealth of Nations*, b. 1.

The average price of wheat for three years of peace, at the conclusion of the seventeenth century, viz. from 1698 to 1700 inclusive, was 2*l.* 17*s.* 5*d.* per quarter; and in three years war at the beginning of the eighteenth century, viz. from 1702 to 1704 inclusive, the average price was only 1*l.* 17*s.* 4*d.* per quarter\*.

The

vol. i. and from 1765 to 1800 in the Audit Books of Eton College, and in the Corn Register.

\* The Prices of Wheat for the several Years of the Periods in Peace and War, for the last Century.

	Years.	Aver. Price annually.			Average for the Periods.			Cheaper in War than Peace.				
		£.	s.	d.	£.	s.	d.	£.	s.	d.		
Peace	1698	—	3	8	2	17	5	}	1	0	1	
	1699	—	3	4								0
	1700	—	2	0								0
War	1702	—	1	9	1	17	4					
	1703	—	1	16								0
	1704	—	2	6								6
Peace	1713	—	2	11	2	7	7					
	1714	—	2	10				0				
	1715	—	2	3				8				
	1716	—	2	8				10				
	1717	—	2	5				0				
War	1758	—	2	10	1	19	1					
	1759	—	1	19				10				
	1760	—	1	16				6				
	1761	—	1	10				3				
	1762	—	1	19				0				

Years.

The average of five years peace between 1713 and 1717 inclusive, we find to be 2*l.* 7*s.* 7*d.* and in the five last years of the war following, viz. from 1758 to 1762 inclusive, the average price was no more than 1*l.* 19*s.* 1*d.* per quarter. We find also, on taking the average of seven years peace from 1766 to 1772 inclusive, that the price of wheat was 2*l.* 4*s.* 2*d.* per quarter; but taking the average price of seven years war,

	Years.	Aver. Price annually.			Average for the Periods.			Cheaper in War than Peace.			
		£.	s.	d.	£.	s.	d.	£.	s.	d.	
Peace	1766	—	1	18	3	} 2	4	2	} 0	3	1
	1767	—	2	10	11						
	1768	—	2	7	10						
	1769	—	1	16	1						
	1770	—	1	18	8						
	1771	—	2	7	2						
	1772	—	2	10	8						
War	1775	—	2	8	4	} 2	1	1	} 0	1	1
	1776	—	1	18	2						
	1777	—	2	5	6						
	1778	—	2	2	0						
	1779	—	1	13	8						
	1780	—	1	15	8						
	1781	—	2	4	8						
War	1797	—	2	12	9	} 2	16	4	} 0	1	1
	1798	—	2	9	7						
	1799	—	3	6	10						

compared with peace 100 years ago.

viz.

viz. from 1775 to 1781 inclusive, we find it only 1*l.* 18*s.* 3*d.* per quarter. Finally, taking the average price of three years in the present war, viz. from 1797 to 1799 inclusive, it appears to be 2*l.* 16*s.* 4*d.*; and comparing it with the average price of three years peace a century ago, viz. 2*l.* 17*s.* 5*d.* we find that it is one shilling and one penny cheaper the three years of war.

If we take a retrospective view of the average price of wheat in war and in peace during the seventeenth century, we shall find similar results\*. These facts are so self-evident

\* The average Prices of Wheat in War and Peace during the seventeenth Century, with the comparative Cheapness in War.

	Average Price.	Cheaper in War.
	£. s. d.	£. s. d.
The average of three years <i>war</i> , from 1600 to 1602 inclusive	1 13 2	} 0 2 0
Ditto three years <i>peace</i> , from 1605 to 1607 inclusive - - -	1 15 2	
The average of five years <i>war</i> , from 1625 to 1629 inclusive	2 1 6	} 0 16 8
Ditto of five years <i>peace</i> , from 1630 to 1634 inclusive - -	2 18 2	
The average of five years <i>war</i> , from 1655 to 1659 inclusive	2 10 10	} 0 7 4
Ditto of five years <i>peace</i> , from 1661 to 1665 - - - - -	2 18 2	

The



evident in refutation of the fallacious doctrines promulgated, that they require no further arguments to support them. It may, however, be said, that in the last year of the century, and towards its close (Dec. 1800), the average price of wheat being 5*l.* 10*s.* per quarter, was higher than it had been at any period for 200 years before\*. While this

argument

	Average Price.	Cheaper in War.
	£. s. d.	£. s. d.
The average of six years <i>war</i> , from 1668 to 1673 inclusive	1 19 10	} 0 11 7
Ditto of six years <i>peace</i> , from 1675 to 1680 inclusive - -	2 11 5	
The average of five years pro- found <i>peace</i> , from 1681 to 1685 inclusive - - - -	2 4 3	} 0 1 8
Ditto of five years <i>war</i> , the last of the seventeenth century, from 1689 to 1693 inclusive	2 2 7	

In taking the total averages of the above prices in war and peace, we shall find that the average of twenty-four years war amounts to 10*l.* 7*s.* 11*d.*; while the average of twenty-four years peace amounts to 12*l.* 7*s.* 2*d.*

\* By Bishop Fleetwood's *Chronicon Preciosum*, it appears that wheat in the year 1270 was at two prices the quarter: the one is 4*l.* 16*s.* equal to 14*l.* 8*s.* of our present money; the other is 6*l.* 8*s.* per quarter, or 19*l.* 4*s.* of our present money. No price can be found

in

argument is admitted, it must be recollected that it is proved not to be occasioned by the war. It appears evidently to be the effect principally of natural causes, and the unfavourableness of the season. It ought rather to be viewed, not as a permanent evil, but as a transient event. The history of all nations, particularly in the eastern world, points out to us that calamities of this nature have occasionally happened, and must be expected; and that provisions will, at particular seasons, rise in price, from natural and unforeseen causes, notwithstanding all the efforts of Ministers and Parliaments to prevent or remedy the evil. These ought to be considered as the visitations of the Divinity; and as consequences which the wisdom in any age, which approaches to the extravagance of the thirteenth century.

It is curious to remark, that in 1699, being a dear season, the price of wheat was on an average 3*l*. 4*s*. per quarter; and that in one hundred years after (1799), another dear season, the average price should be nearly the same, viz. 3*l*. 6*s*. 10*d*.

of man cannot foresee or provide against. The Government, therefore, ought by no means to be blamed for not effecting impossibilities and counteracting natural events\*.

In

\* In every country and in all ages, dearths and famines have occasionally happened. In 1193, 1194, and 1195, a dearth of provisions was so great in England and France, that a quarter of wheat was then sold for twenty shillings, almost as much as 6*l.* of our present money. This dearth was followed by a pestilential fever. In 1222 another dearth occurred, followed also by a pestilential fever. In 1315 another, with a murrain or plague among cattle, when wheat sold for forty shillings a quarter, equal to 8*l.* of our present money. In 1316 wheat sold for 3*l.* per bushel. In 1335 there was another great dearth in England and France, called the Dear Summer, attended with a murrain or plague among cattle. In 1348 and 1353 there were two other great dearths. In 1438 there was so great a dearth, that bread was made in many places of fern-roots and ivy-berries. In calculating from 1069 to 1353, there were no fewer than twenty-one dearths and famines in England, being on an average seven to every century.—See a Collection of the most remarkable Dearths and Famines, published by Edward Howe, anno 1631.

In 1597 the average price of wheat for the year was at 4*l.* 12*s.* per quarter of the present money, and since that period it has not been so high till December last (1800).

In a year of profound peace (1767), provisions were at a most exorbitant price: a proclamation was then issued for putting in force several statutes that had been formerly passed against forestallers, regraters, and engrossers of corn. But many doubted whether this measure was well conceived or well timed: it was, in fact, declaring, in some sort, the scarcity to be artificial, which experience afterwards proved to have been natural. The distresses of the poor at the period alluded to, were as great as at the present moment. The populace, by the instigations and inflammatory doctrines of the evil-minded, had recourse to riots and tumults, in which great irregularities were committed, much mischief was done, and many lives were lost in different parts of the kingdom;

It is to be remarked, that the highest prices in the seventeenth century occurred in the last year of the unfortunate Charles the First's reign, and the two first years of the Commonwealth; namely, in 1648 the price was 4*l.* 5*s.* per quarter, in 1649 it was 4*l.*, and in 1650 it was 4*l.* 5*s.* per quarter.

and

and by which the evil was most alarmingly increased, as it always is on these occasions, by the most extraordinary and profligate destruction of corn and other necessaries of life.

If the income and other taxes imposed be the cause of the high price of provisions, it may be asked what was the cause of provisions being cheaper in the year 1798, than at any other period since the commencement of the war, and nearly as cheap as the average price of the last ten years peace? The average price of wheat in 1798 was 2*l.* 9*s.* and the average of ten years in peace 2*l.* 6*s.* 3*d.*

The facts of a century contradict the assertion of taxes imposed during the war being the cause of the high price of provisions; since, in comparing the present war and last peace prices, with other war and peace prices, we find no such proportional effect to be produced by the increase of taxes.

In taking as an example the average price of the quarter of wheat for three years after the nation had been at war, for a period of five years in the beginning of the eighteenth century, and comparing it with the average price of the fifth, sixth, and seventh years of the present war, the most expensive ever waged; we shall find, that from 1708 to 1710 inclusive, the average price was 3*l.* 6*s.* per quarter\*, and from 1797 to 1799 inclu-

	£.	s.	d.
* Year 1708, wheat per quarter	2	1	6
— 1709, ditto	3	18	6
— 1710, ditto	3	18	0
	3	9	18
Average price for 3 years	3	6	0
Year 1797, wheat per quarter	2	12	9
— 1798, ditto	2	9	7
— 1799, ditto	3	6	0
	3	8	9
The average price for 3 years	2	16	4

It is worthy of remark, that in comparing the average of the foregoing three years war, with the average price of five years peace, viz. from 1630 to 1634 inclusive.

five, it was only 2*l.* 16*s.* 4*d.* consequently cheaper by 9*s.* 8*d.* per quarter. But in a period of 90 years, our taxes have increased more than seven fold\*.

If the increase of Bank of England paper money, now in circulation, be another cause of the high price of provisions, as a recent writer has asserted †, it would be natural to suppose that the price would bear a permanent proportion to the Bank notes in circulation. But we find that no change of seasons or circumstances makes a fluctuation in the value of Bank notes ‡. They have continued

at  
 clusive (see Note, p. 134), we find the quarter of wheat to have been 1*s.* 4*d.* dearer 180 years ago than at the close of the eighteenth century.

\* Permanent and temporary taxes for the year ending 5th July 1800 - £.36,728,000  
 Ditto for the year ending 1710 5,198,000

† A Letter to Mr. Pitt on the Stoppage of Issues in Specie at the Bank of England, by Walter Boyd, Esq. M. P.

‡ It was decided in Hilary term of the year 1790, that Bank notes are money, and therefore a proper tender in payment; the case of Wright against Reid.— It was also held by Lord Mansfield and the Court, in

the

at par since the stoppage of issues in specie, and will doubtless remain so, though the suspension of paying in cash may be for a length of time continued\*. The investigation

the case of Miller against Race, that Bank notes are considered as money, and a good tender in payment.

\* A consideration of the question suggested by a Member of Parliament, in his letter, Appendix, No. VII, may perhaps excite public attention, and be deemed worthy of discussion; namely, "whether, on the return of peace, issues of cash at the Bank might not be re-established under the support of a proper association, formed by the great proprietors and bankers, to support the Bank paper, together with a regulation on the part of the Bank, to publish the names of those who might, on a system of hostility or melting, make extraordinary drains of cash at any particular times."

Associations both of a civil and military nature, in a commercial country, have ever on emergencies been of the greatest advantage to the stability of public credit, and to the security of private property. The association instituted at the Crown and Anchor in the latter end of 1792, and followed up throughout the kingdom, for preserving liberty and property, and counteracting the mischievous doctrines industriously propagated by the Corresponding and other confederate societies, produced the most salutary effects. Our military associations instituted since the time the Bank suspended payments in cash, have given an addition of 200,000 yeomanry and infantry



tion of a Secret Committee of the House of Commons, soon after the stoppage of issues in specie, was, in its result, gratifying to the public. It confirmed the solidity of the Bank, and ascertained with accuracy, that this great Company had more than fifteen millions of clear surplus property.

At periods when not one half the quantity of Bank paper was in circulation as at present, provisions were occasionally at exorbitant prices ; as it appears from statements laid

infantry to our regular forces and militia ; thereby dissipating the fears of the most timid, respecting the enemy's threats of invasion.

The association entered into since the stoppage of issues at the Bank, by the principal merchants and bankers of London, to take and pass Bank notes as specie, was immediately followed up with zeal throughout the kingdom.

These are the most prominent associations that have been established ; but several minor ones of great public utility might also be enumerated.

An association formed, therefore, on the principles suggested, for the purpose of preventing or detecting improper drains of specie on the return of peace, it is conceived might be found a measure extremely salutary, either in a commercial, financial, or political point of view.

before

before Parliament, that the Bank had in circulation, of paper currency, for the year 1800, to the amount of *fifteen millions and a half\**, and in the year 1795, to the amount of *twelve millions nearly*; being an increase of three millions and a half in five years. It would be natural to suppose, if the assertion be well founded, that the prices of wheat and provisions would bear some proportion to the increased circulation of Bank notes. The reverse is absolutely the fact, since, in the year 1795, the average price of a quarter of wheat was 3*l.* 14*s.* 6*d.*; but we find the average price of wheat was cheaper in the years 1797, 1798, and 1799; viz. in the year 1797, it was 2*l.* 12*s.* 9*d.* per quarter; in 1798, 2*l.* 9*s.* 7*d.* per quarter; and in 1799, 3*l.* 6*s.* 10*d.* Hence, taking the average of three years since the stoppage of issues in specie, and the consequent increased circulation of Bank notes, it will amount to

\* By the return made to the 25th January 1801, the average appears to be nearly fifteen millions and a half.

2*l.* 16*s.* 4*d.* per quarter, which is cheaper by 18*s.* 2*d.* per quarter than in the year 1795.

I shall conclude this subject by adducing another simple fact, which, considered with those already stated, will prove incontrovertibly the fallacy of the assertions made, with respect to the increased circulation of Bank notes being the principal cause of the present high price of provisions. It being admitted that the price of wheat regulates, in a great measure, the price of all other provisions; we have only to take the average price of wheat for three years at the end of the seventeenth century, when there was not a tenth part of the present Bank notes in circulation\*, and compare it with the average price of three years at the close of the eighteenth century; the result will be, that for the years 1697, 1698, and 1699 in-

\* In the year 1696, a Committee of the House of Commons was appointed to inspect the Bank books, and to examine the accounts; it then appeared that little more than a million and a half of paper money was in circulation.—Com. Journals, vol. viii. p. 614.

clusive, the average price of wheat was 2*l.* 18*s.* 9*d.* per quarter; but taking the average of three years in a century afterwards, viz. 1797, 1798, and 1799 inclusive, we shall find it no more than 2*l.* 16*s.* 4*d.* per quarter. This is a striking fact opposed to the outcry against an increase of Bank notes, the accumulation of taxes, and the expenditure of the war\*.

Whether the increased number of country banks may not be considered, as has often with better reason been urged, a collateral or principal cause, tending to raise the price of provisions, I shall not in this place attempt

\* Smith, in his *Wealth of Nations*, vol. i. p. 490, gives a fact which corroborates what has been advanced, to prove that Bank paper money is not the cause of provisions being dear. "From the beginning of the last century to the present time (1776)," he observes, "provisions never were cheaper in Scotland than in 1759; though, from the circulation of ten and five shilling Bank notes, there was then more paper money in the country than at present."

"Corn was, upon most occasions, fully as cheap in England as in France, though there was a great deal of paper money in England, and scarcely any in France."

to discuss. It is sufficient to prove, by well-authenticated facts, that neither the war nor the accumulation of taxes, nor the increased circulation of national Bank notes, are the causes of the present high price of provisions. The calamity of the times, every feeling mind must deplore: but the evil ought not to be exaggerated, since it may be traced more to natural than artificial causes, and to which, as before observed, every nation on the face of the globe is more or less transiently subject.

## CHAP. VIII.

*Exchanges with foreign Countries considered*  
 —*Observations on Mr. Boyd's and Sir Francis Baring's Pamphlets with respect to the Rate of Exchange at Hamburgh being lately so much against this Country, and the great Premium on foreign Bullion of the same Standard as our Gold Currency*  
 —*Causes assigned for the present unfavourable Rate of Exchange with Hamburgh—*  
*Proofs of its not militating essentially against the commercial Prosperity of Great Britain.*

MUCH has been said and written, and several arguments adduced, respecting the present premium on gold bullion, and the low rate of exchange with Hamburgh \*,  
 tending

\* Mr. Boyd, in his Letter to Mr. Pitt, on the Stoppage of Issues in Specie at the Bank, second edition, has stated, and we believe correctly, that in December last,

tending to prove the superabundance of Bank paper in circulation: hence the inferences to be drawn are, that they are collateral causes of the increased price of all commodities.

The practical and political knowledge of this branch of commerce (exchange), considering its several affinities and involutions, is perhaps the most complicated of any in the whole circle of political science. On a subject so extensive, entangled with a diversity of combinations and foreign relations, it is no wonder that so many men with the early habits of study and application to this branch of trade, should so often differ in opinion. This may sometimes happen, from their being themselves led into error, and often from an over-tenaciousness of opinion.

last, 1800, there was a loss of nearly nine per cent. in purchasing with our currency gold bullion, or Portugal gold, in coin of the same quality; and that the exchange with Hamburgh was upwards of 14 per cent. against our currency.

Thus

Thus we find objects misrepresented just as it may suit their particular interests, or the impressions thereby intended to be made on the public mind. It may therefore be of use to touch upon this topic with as much perspicuity and brevity as the limits of this tract will admit, in order that the reader may draw his own inferences from the principles stated by Mr. Boyd and Sir Francis Baring on the subject\*.

In tracing the relations and dependencies of the several links which compose the great chain of causes and effects, no subject in commerce affords a wider range of research than the exchanges between states. If, however, like the algebraist, we adhere to the simplicity of first principles on which the science of exchange is founded, we shall the more easily discover truths. But if we confound these simple principles, with others, extra-

\* Mr. Boyd's Letter to Mr. Pitt, and Sir Francis Baring's Observations.



neous and irrelative to the subject, the mind is lost in a labyrinth of mystery and involution.

The fluctuations and mutations in the exchange of different states, have their perpetual ebbs and flows established from known principles and causes, more perceptible to the common eye than the laws of attraction and gravitation to that of the philosopher. Specie being the sign which represents the value of all merchandise, paper is the sign of the value of specie; and when it is of that quality as to be at par with the value of the specie it represents, the effects produced in this sense with respect to exchange with other countries, will occasion little or no difference. The *relative* value of money, as it is compared with the *positive* value of money in other states, is established by the exchange, and subject to frequent fluctuations. From the relative scarcity or plenty of money (not the real), together with the risk and the expenses of transporting and insuring of bullion,

lion, to pay the debts one state may owe to another, results the mutability of the course of exchange.

If the balance of trade be against a foreign state, so as to make her buy and remit bullion, it is a proof she owes England a balance. But the course of exchange is no certain criterion for judging of the prosperity of trade, or real balance that a foreign state may owe England, as will be hereafter more particularly noticed.

Mr. Boyd's reasoning on the effects of the exchange with Hamburgh, being, in December 1800, so much depressed, or below par, and which he calculated to be about 14 per cent. against England, may be admitted in the full extent, so far as it goes to prove an increase in the price of commodities imported from thence. At the same time the justness of Sir Francis Baring's observations and arguments cannot be denied, so far as they go to prove that the depression of the exchange with Hamburgh can have no effect  
on

on the price of provisions or other commodities grown and consumed in Great Britain. But it is presumed another general principle should not have been passed over by either party, especially by gentlemen so conversant in the arcana of exchanges, and, from their habits and pursuits in life, competent to give solid information to the public, in reasoning upon the influences or effects relative to foreign exchanges. The principle alluded to, is a comparative view of the combinations of the rates of exchange that London and Hamburg may have with other places on the Continent. Hamburg, like what Amsterdam was formerly, has now become the great mart of trade, and the centre of exchange for all Europe. By finding the corresponding rates of exchange between the respective places, the *average price*, or *par of arbitration*, may be ascertained. Thus let us suppose a remittance from London to Naples, and from thence passing through Leghorn, Venice, Vienna, Frankfort, Berlin, and at

last to Hamburgh, or *vice versa*, the respective courses of exchange being calculated and noted as they may arise *plus* or *minus*, in this circular mode of remittance, we have the *average*, or what is called the *arbitrated price*, correctly ascertained ; and which, on the whole, may be in favour of England, though by a direct remittance of the bills from London to Hamburgh, or *vice versa*, it would be against her.

This would surely be a better criterion to judge whether England is a gainer or loser by its trade with the Continent, were it to be admitted as a certain rule to judge of the real balance of trade. The greater part of our exports to Hamburgh, and other neutral ports, finds its way to France, and the principal places on the Continent. Were the arbitrated price of exchange just mentioned, to be found against us, after the remittances had made the round of Europe, and with an apparent balance of trade in our favour of  
upwards

upwards of 41 millions, some other causes of a more latent nature than the superabundance of Bank notes in circulation, or the premium on bullion, ought to be assigned for such paradoxical effect.

The interest of our public debts due to foreigners, and which, it is conjectured, may be about one fifth of the whole, or nearly four millions; the sums remitted to foreigners who are proprietors of East India and Bank stock; the drains of cash occasionally made for subsidies; the salaries, or other sums remitted to our foreign ministers; the sums lately remitted for purchasing of corn; the system of melting down and smuggling the gold currency, which will always prevail where temptations exist; the loans also, of a public or private nature, to foreign powers or subjects; will all, considered separately or combined, have due effect on the course of exchange of a great commercial nation with other states.

At the same time, should the average rate occasionally turn out against this country, it cannot militate essentially against our commercial prosperity, so long as the apparent balance of active trade continues so much in our favour. Thus, for example, let us suppose that the exchange with Italy and Portugal is also against England (which, by the by, is not the case), and that the greater part of the balances of trade due to Hamburgh is remitted in bullion to London, in English ships (which is believed to be the fact), and from thence transmitted to Hamburgh: this of itself, independent of the other circumstances already noticed, would materially affect the rate of exchange against us with Hamburgh, although our merchants in this instance will gain much more by freight and commission than they lose by the rate of exchange.

Although it is natural to expect that the exchange would be always in favour of this  
country

country when the balance of trade is so considerably in our favour, yet by the involutions of the rates of exchange, and various mercantile speculations and combinations throughout the several states of Europe, we find that the course of exchange against us at one or two places on the Continent, is no criterion of a balance of trade against us, or *vice versa*. This seeming paradox may be illustrated by other paradoxical truths, and by observing the progress of exchange at different periods of the century.

In order to avoid dwelling too long upon this subject, I shall only notice one instance among many that might be cited. In the middle of last war (anno 1779), the course of exchange at Madrid, Lisbon, and Leghorn, was more favourable than in a time of profound peace, nine years before (*viz.* 1770), although in the year 1779 our exports exceeded the imports only, by 2,095,438*l.* forming the apparent balance of trade;

trade; but in 1770 there was an excess of  
2,564,273l.\*

\* See Official Table of Imports and Exports, Ap-  
pendix, No. III.



## CHAP. IX.

*Agriculture considered—Waste Lands in England and France uncultivated—Progress of public Debts in the eighteenth Century—French national Credit compared with the public Credit of Great Britain at the present Moment—M. Necker's elegant Observations on the Influence that the moral Character of a Sovereign has on public Credit—The French funded Property called Tiers Consolidé considered, and contrasted with the English Funds—How the Dividends were paid in Robespierre's Time—How paid since Bonaparte became First Consul of France—Severe Shocks to the public Credit of France, at different Periods during the last Century—Mr. Hume's Observations on public Credit, and Remarks thereon—Progress and Stability of the public Credit of Great Britain—Reduction of the Interest of our national Debt*

*at different Periods of the eighteenth Century—Reduction of the legal Interest in the seventeenth and eighteenth Centuries—Speculative Observations on public Credit, arising from the philosophical Reasoning contained in a Letter from a Member of Parliament to the Author.*

ALTHOUGH agriculture be carried on to great perfection in this country, so far as it extends, yet experience has taught us, that neither the skill of the cultivators of land, nor the periodical assistance of the Legislature, can guard against deficiencies in crops, occasioned by unfavourable seasons. The only remedy for this is an extension of our cultivation, under proper encouragement and regulations: This has been repeatedly and strenuously recommended; and when we consider that, according to Sir John Sinclair's computation, there appear to be no less than twenty-two millions three hundred and fifty thousand acres of waste land in Great Bri-

tain\*, it must be admitted, that, were the third of these lands brought to their proper state of cultivation, they would afford maintenance to double the population of this country.

That a nation possessing the blessings of soil and climate, remarkable for its industry, and excelling all the world in the art of agriculture, should so long have neglected to avail itself of the opportunity to extend its cultivation of so many thousand waste acres capable of production, appears not only extra-

\* It is fairly computed that eight millions of acres are uncultivated in England, exclusive of woods, forests, parks, commons, roads, &c. that is, one fifth of the land under cultivation in England. Mr. Pitt, in his computation of the income of Great Britain, has estimated 40 millions of cultivated acres. We find that in the extensive territory of France no more than 36 millions of acres are cultivated, and there are upwards of 44 millions of acres uncultivated; yet the population in that country is nearly as two to one of Great Britain, and the extent of territory as four to three. France, and most of the other states of Europe, do not, one year with another, produce sufficient corn for their own consumption, and they are occasionally obliged to have supplies from America, whose inhabitants are chiefly employed in agriculture.

ordinary, but paradoxical and enigmatical. Agriculture being the key-stone of our manufactures and commerce, consequently the grand prop of our national resources and domestic felicity, its encouragement is, on every principle of policy and humanity, an object equally important to Government, as to the landed and mercantile interests. It must, however, be gratifying to the public to behold the Legislature earnestly occupied to remedy the actual distresses arising from a dearth of provisions, and at the same time to find that resolutions have been lately passed in Parliament, in order to promote the cultivation, and improvement of the waste, unenclosed and unproductive lands in this kingdom\*.

In contemplating the enormous debt of the nation at the close of the eighteenth century, viz. no less than four hundred and fifty-one millions funded, and about twelve millions unfunded debt, and comparing it

\* Resolutions of Parliament, June 11th, 1801.

with the 16 millions funded and unfunded debt of the year 1700, the mind is lost in conjecture and amazement; but when we trace its gradual progress\*, and compare it with the progress and improvement in agriculture, manufactures, and the increased external and internal commerce, together with the revenue of the country, our astonishment and apprehensions subside.

It may be proper to remind our readers, that whenever the topic of our enormous national debt is started, it will be necessary to advert to the comparative increased amount of our general commerce and inland trade connected therewith, as illustrated in the preceding pages, by statements of our exports and imports. It should also be held in view, that our revenue and wealth have kept parallel, and increased in greater proportion than our debt or expenditure; and that while our taxes have not exhausted the resources of the na-

\* See Appendix, No. V.

tion, the operation of the sinking fund, to be presently noticed, is more than the most sanguine mind could have expected. In adhering conscientiously to the principles with which I set out, I shall endeavour to prove our relative situation with respect to the debts of the nation, and its power to bear the burdens imposed, since it is obvious the exertions of the country must be commensurate with the stake for which we contend. Let us, by the way, reflect for a moment on the public credit of this country as it now stands, compared with that of France, where we find manufactures decayed, and trade almost annihilated; where money bears an interest of about 12 per cent. and where landed property is to be had at thirteen or fourteen years purchase. What then is the state of the French national credit? It is obvious that it never was at a lower ebb. The commodities of the great Republic find no vent, and are therefore sold at a low price. Distrust prevails among the mercantile people;

the value of land and houses is depreciated; money is at an exorbitant interest; little or no stock is risked in trade, where there are so many evident disadvantages; what remains of private treasure is hidden or locked up; national notes are not at par, but at a great discount; dividends are not regularly paid, but procrastinated to five or six months; private notes and securities cannot be realized into money without paying an enormous discount. Let us take the converse of these propositions, and we shall at once perceive the public credit of Great Britain; to which may be added, in the words of M. Necker\*, "that the moral character of a sovereign has the greatest influence over *public credit*; the idea formed of his probity, of his love of order, of his personal disgust to superfluous expenses and inconsiderate prodigalities, becomes a valuable opinion, which at all times

\* On the Administration of the Finances of France, book xxi.

seconds the public confidence. Those ministers who are recommendable by their conduct, are so much the more dear to the nation, as they recall to mind the virtues of the sovereign; and those whose administration is found fault with, at least do not destroy the hopes of a better.”

It will be said by many who read the daily papers, without going deeper, that the French funds called *Tiers Consolidé*, are flourishing beyond example, by keeping pace, and bearing an equal price to our three per cent. consols. This is extremely fallacious; for the fact is, though not generally understood by people in this country, that their *Tiers Consolidé* at 56, and bearing an interest of five per cent. has no analogy to our three per cent consols, while they are at the same price, viz. 56; nor to our five per cent. annuities, at the corresponding market price of 86 per cent.\* If compared

\* *Note to third Edition.*—At the time the first edition was printing, the French *Tiers Consolidé* were at 56 per cent. but now, while these sheets are at press (July 2, 1801), they are reduced to 47. Our 3 per cent. consols



compared to the latter, there is in the first instance 30% of difference upon 86% which is nearly 35 per cent. positively in favour of the English five per cent. annuities. But if we take into the calculation, the relative value of the original capitals bearing the same interest, we shall find that there is about 68 per cent. more than the positive difference already stated in favour of the English funded capital of five per cent. annuities. In illustrating this last fact, it is necessary to observe, that, by a decree of the National Convention, two thirds of what may be called the French funded property, was at a moment seized by the state, and thrown into the vortex of the jacobinical treasury; consequently there only remained one third of the former capital, and which constitutes the fund now called *Tiers Consolidé*\*.

The  
sols are at 62, and the new 5 per cent. at 96. The difference, therefore, compared with that stated in the text, is obvious and striking.

\* The literal meaning of the denomination of this stock is *one third consolidated*, that is, a third of former capital

The value of the *Tiers Consolidé* fund must still sink much lower in the public estimation when it is known that the dividends have been paid in national notes, bearing a considerable discount, consequently have no analogy to the Bank of England notes. The dividends of the *Tiers Consolidé* were, in Robespierre's time, originally paid by national bills, somewhat analogous to our Exchequer bills, and were received in payment of certain imposts or taxes, such as licenses for professions, &c. But as the demand for these licenses was by no means adequate to the amount of dividends to be paid the public creditors, these national bills soon bore a discount of 20 and 25 per cent.

Since Bonaparte's reign as First Consul, he has endeavoured to restore the public credit, and to pay the creditors their dividends in specie, but has not been able to accomplish this object; and he has been obliged to countenance indirectly the plans of various pro-capital funded; and it ought not to be taken in the sense generally understood, as *three per cent. consols.*

jectors

jectors for the accommodation and relief of the national treasury. These are principally a procrastination of the payment of the dividends when they regularly become due, by a most extraordinary *finesse* in directing the public creditors to be paid in the alphabetical order of their *Christian names*. Hence the Jews, *Aaron* and *Abraham*, will be paid five or six months before *Zachary* and *Zedekiah*, since the paucity of clerks and internal regulations are favourable to procrastination. It is a well-known fact, that while *Aaron* and *Abraham* can receive their dividends at par, or at a trifling discount, *Zachary* and *Zedekiah* will be obliged to sell theirs at seven or eight per cent. discount, before their names come in the routine of payment. Hence it is no uncommon thing for the proprietors to have their children baptized *Aaron* or *Abraham*, with a prospective view of interest and precedency, in securing future dividends.

The public credit of France has often

within the last century, at periods of tranquillity and apparent prosperity, undergone severe shocks. We do not however find, that, according to the paradoxical doctrine announced upwards of fifty years ago by the great historian Hume, a nation can ever gain additional public confidence or credit, after a sponge had been taken to wipe away the whole, or even two thirds of the national debt\*. On the contrary, experience and reason teach us that the generality of mankind, governed by past events, would not, by any subsequent allurements of interest, be easily induced to run the risk of making similar sacrifices.

Prudent men would consider, that the same power which once invaded private pro-

\* Mr. Hume says, "A prudent man, in reality, would rather lend to the public immediately after we had taken a sponge to our debts than at present, inasmuch as an opulent knave, even though one could not force him to pay, is a preferable debtor to an honest bankrupt. For the former, in order to carry on business, may find it his interest to discharge his debts where they are not exorbitant; the latter has it not in his power." Essay ix. Of Public Credit.

erty and shocked public credit, would, from so dangerous a precedent, be apt to destroy the whole edifice.

Our landed and mercantile interests, as well as that active circulation which gives energy to our arts, manufactures, and industry, are so interwoven with our public credit, that a national bankruptcy, as has been predicted within the last fifty years by Mr. Hume, and preceding writers a century ago, appears, from the present financial prosperity of the country, to be an event more remote than when Mr. Hume published his Political Essays. Neither a shock, nor even strong symptoms indicating its approach, have been since felt.

The public credit of Great Britain has within the last hundred years risen to a pitch of grandeur and stability unknown to other nations. It has been fostered under the protection of rational liberty, and the genial influence of a wise administration of the laws, extended equally to every rank and order of the state. In the other states of Europe

(Holland excepted) we find that public credit had been reared under the influence of arbitrary power and compulsory acts of government. In France, under the ancient regime, repeated acts of power hostile to the interests of the public creditors were unrelentingly exercised. To these causes may chiefly be attributed the ruin of that nation, and which was predicted thirty years ago, by an able writer on political economy\*.

When a reduction of the interest of our national debts from four to three and a half, and three per cent. last took place, about half a century ago (1749 and 1757), the public clamour was great, although the creditors had the option to receive the actual re-im-

\* Sir James Stewart observes, "It is folly to prophesy, I know; but I may be allowed to conjecture, that the same causes which have raised the credit of Great Britain to such an amazing height, will either force the French from their old principles; or they will some time or other bury her credit in the dust. Had one half of the acts of power been exerted with us which have been so familiar in France, and half the liberties been taken in tampering with the claims of creditors, a total bankruptcy would long ere now have been the consequence." Political Economy, vol. ii. p. 378.

bursement of their capitals.\*. Sudden reductions of interest have been made at different periods in France of two per cent. without any alternatives or palliatives for the measure. Different annuities, and annuities

\* The reductions of the legal interest of money in England, have at different periods taken place, when a proportionable increase of money and commerce, with a due regard to the current natural interest of our own and other commercial states, warranted the measures. In 1624, the legal interest of money was reduced from ten to eight per cent. stat. 21 Jas. I. cap. 17. In 1660, it was reduced from eight to six per cent. stat. 12 Car. II. cap. 13. In 1714, from six to five per cent. stat. 12 Ann. cap. 16. Hence in ninety years the legal interest of money was reduced one half!

The first reduction of the interest on the national debt, was made by the consent of the proprietors in the year 1717, from six to five per cent. and which had the immediate effect to raise the price of stocks. The savings by such reductions of interest gave rise to the establishment of the first sinking fund. In 1727, the reduction of the interest on the national debt from five to four per cent. took place, and the sinking fund thereby increased to above one million per annum. This, as in the former reduction, had the effect of raising the market price of stock considerably. In 1749, a third reduction of the interest on the national debt from four to three and a half per cent. took place, with the consent of the proprietors. And in 1757, it was reduced to three per cent. for ever.

for a term of years, were equally involved in the shocks. Had similar invasions of the creditors' rights, and violations of parliamentary faith, been made in England, our public credit would have mouldered away, and national bankruptcy and ruin would have soon ensued.

There is a principle, which, perhaps, is not sufficiently attended to with those sentiments of liberality that one civilized nation owes to another, namely, a more unrestrained and free intercourse of trade, divested of those grovelling prejudices and antipathies which tend to awaken and keep alive ancient animosities. In proportion to the civilization and prosperity of neighbouring nations, the traffic or exchange of commodities between them will naturally be augmented, and the action and reaction be reciprocally beneficial. If we take the converse of the proposition, and suppose all the states of Europe, except Great Britain, immersed again in Gothic barbarism, the consequence would evidently be, that the edifice of her  
commercial



commercial glory would soon tumble from the high pinnacle on which it has for ages pre-eminently stood. Our manufactures and industry would be buried in its ruins. Hence it is obvious, there is a common interest, or reciprocity of interests, established between nations considered in masses, as among individuals, in a state of civilization. This sympathy we find acts reciprocally for the common benefit and happiness of mankind. The prosperity of one nation is nearly connected with that of the others in proportion to their approximation, and their respective enjoyments of civil and political liberty. It appears, therefore, that, were a nation to enjoy the blessings of a long and uninterrupted peace, at the same time cultivating a good understanding with neighbouring states; encouraging arts and sciences, and industriously pursuing manufactures and commerce; they would not only tend to be beneficial to every particular state, but also contribute to the prosperity and happiness of the

the

the whole. By the reciprocity of interests, the public credit of the one nation would be so linked and connected with the other, that strength and stability would be communicated to all.

In tracing from the middle ages the progress of public credit, we find, that, during the continuance of the crusades, the great cities in Italy, and in other countries in the south of Europe, opened through Egypt an extensive commercial communication with the eastern world. By this, they acquired liberty, wealth, and independence. The Italians, commonly distinguished by the name of Lombards, carried on the principal commerce of the world during the twelfth and thirteenth centuries, and were the carriers, manufacturers, and bankers of all Europe. It was from Asia they received the first system of public credit: it passed by Egypt to Venice and Lombardy, and spread afterwards over Europe. A regular intercourse was thus opened between the states of Italy

and the nations of the North. Habits of industry and emulation were thereby excited; the prejudices connected with barbarism were by banking, commerce, and public credit gradually done away. In proportion as the relations of commerce, finance, and public credit made progress, we find that civilization and a refinement of manners prevailed in the different countries of Europe\*.

\* The author has been led into the above train of speculative observations on commerce and public credit, in consequence of a letter written to him since the first edition was published, by a sensible friend, a Member in the present Parliament, and whose ideas on these subjects are well known. It contains so much solid and philosophical reasoning on finance and public credit, that the author has been induced to solicit permission to give the letter alluded to verbatim to the public. (See Appendix, No. VII.) To some readers it may appear ostentatious in the author not to have suppressed the complimentary parts interspersed in the letter referred to, but he deemed it better to incur that censure than to give partial extracts.

## CHAP. X.

*Beneficial Effects resulting from the Operations of the Sinking Fund—Sums annually appropriated for the Reduction of the national Debt, in 1786 and 1792—Capital of Debt redeemed by the Sinking Fund and Land-tax—Examples of similar Operations, as the Appropriation of the Sinking Fund to the Extinction of private Debts—Annual Application of the Surplus of One per Cent. on the Capital of every new Loan, and its Effects since adopted—The old Sinking Fund instituted in 1716, compared with the present—Stability of our public Credit—Accumulation of Debt by the several Wars of the eighteenth Century—Retrospective View of the remote Wars of England—Reflections—Dean Tucker's philanthropic Observations on the Subject—*

*ject—Salutary financial Plans adopted during Mr. Pitt's Administration—Reform in the Reduction of several useless Places, and various Retrenchments—Charges of Management of the principal Heads of Revenue, compared with former Times—Contrasted with the Charges of Management in France.*

THE beneficial effects resulting from the operations of the sinking funds, instituted for the reduction of our national debt, are admitted by all parties to be of the utmost importance to the stability of our public credit and national prosperity. It was early in the session of the year 1786, Mr. Pitt moved Parliament to make a provision for the diminution of the national debt; and for that purpose, several accounts, and other papers presented that session relating to the public income and expenditure, were referred to a Committee, and one million was allotted annually for that purpose, being about the 238th part of the

capital of the permanent debt then existing \*. In 1792, another act was passed, by which a surplus of one per cent. per annum, on the capital created by future loans, should be applied for the redemption of the sum borrowed, besides the new taxes to be imposed for paying the interest of such loans †. We find, consequently, the sum applied annually to the reduction of the national debt was, on July 28th, 1800 ‡, estimated at 4,700,800*l.* being about an 82d part of the capital of the permanent debt existing in 1800; and it appears that the total amount of the sinking

\* Stat. 26 Geo. III. cap. 31.

† Stat. 32 Geo. III. c. 55, for providing for new loans, and 33 Geo. III. c. 24, and 34 Geo. III. c. 48, for furthering the same purposes. Dr. Price has, with accuracy, calculated, that, by annexing to each loan a fund, producing a surplus of one pound per cent. after paying the interest, such surplus would be sufficient to annihilate the principal of every loan in thirty-three years. See Essay on public Credit.

‡ By the resolution of the House of Commons, Feb. 1800, upwards of 32 millions of the old debt has been redeemed, and more than 12 millions of the new debt created since 1793.

fund,

fund, (Feb. 1801), was five millions sterling, which may be estimated to be about the 80th part of the public debt now existing. We ought, therefore, never to lose sight of the inviolable appropriation of this fund to the reduction of our national debt, as it is gratifying and consolatory, amidst all our burdens, and the magnitude of our debts, to find that the progress of redemption goes beyond the proportion of taxes imposed. The amount of the capital of the old and new debt, redeemed by the operation of the sinking fund, and by some annuities falling in, was, on the 1st of Feb. 1800, upwards of 44 millions; and the amount of capital redeemed by the sale of the land-tax, was upwards of 16 millions\*. Thus we perceive, that the progress in the redemption of the national debt has, within a few years, been

\* Mr. Pitt, on opening the budget for the present year (18th Feb. 1801), states, that no less than 52 millions of the capital of the national debt has been completely paid off by the sinking fund, besides 18 millions redeemed by the sale of the land-tax.

in a greater proportion than its accumulation, which is a fact that stands unexampled in the history of this or any other nation. When, by the operation of the sinking fund of 1786, it shall have attained its maximum, viz. four millions a year, a repeal of taxes to an equal annual amount will consequently take place; and which event may fairly be reckoned upon as likely to happen in eight or nine years. It has been proved, from accurate statements, that the redemption of the old permanent debt, with the accumulation of the sinking fund, and combined operation of the land-tax, will, in all probability, be effected in the year 1840; and that the new debt, created since 1793, assuming the average price of 3 per cent. funds at 60 per cent. would be redeemed in the year 1827. All these effects will be produced, without taking into the calculation the several annuities for terms of years, or lives that will, from time to time, fall in. These truths cannot at this moment be exhibited in too many shapes to impress the mind of the public with a just opinion



opinion of the finances of this country. I shall therefore, to simplify the idea, apply a similar operation as the accumulation of the sinking fund to the extinction of a debt owing by a private individual. Let us suppose, on a small, comparative scale, he owes 4000*l.* and, with a laudable spirit of economy, resolves to appropriate, annually, for its extinction, one eightieth part (that is, 5*l.* or  $1\frac{1}{4}$  per cent.), and that this sum shall be inviolably applied, with its accumulation of compound interest, reckoning it to be at the rate of five per cent. until the principal is annihilated, the reader will discover, should he take the trouble of making the calculation, or recurring to tables of compound interest \*, that the principal of the debt just mentioned will be discharged in thirty-three years. In this case of the individual, there is supposed to be no maximum to interrupt, in the above time, its progres-

\* Dr. Price, in his Observations on reversionary Payments, has adapted tables for these calculations. Vol. ii. table 4.

five extinction. On the other hand, we may suppose, in rejecting fractional parts, that the accumulated amount of the national sinking fund (February 1801), may be computed at five millions, which is not far from the truth, to be appropriated annually, with the same inviolable faith as has been adhered to during Mr. Pitt's administration, to the extinction of 400 millions of debt: it will be found, that, independent of the other casualties of annuities falling in, and the operations of land-tax to accelerate the redemption, it would, in like manner, be extinguished in thirty-three years. But as this term of redeeming the whole national debt will be protracted for about seven years more, by the interruption of the maximum already mentioned, we shall make a comparative statement on the redemption of new loans or debts; and further suppose, an individual adhering to a similar system of rigid economy, and who appropriates annually one per cent. surplus, with its accumulation of compound

pound

pound interest, at five per cent. for the extinction of a new debt of 2000*l.* he will sink the debt in about thirty-seven years.

On this last principle is the annual application of the surplus of one per cent. made on the capital of every new loan that has been contracted since 1793, allowing for a little variation that may arise from the fluctuating prices of the funds\*.

No encroachment has been made on the present sinking fund, as in the old one, instituted in 1716, by Sir Robert Walpole: the latter was first charged with the payment of the interest on new loans, and at length its efficacy was completely destroyed in the year

\* Sir John Sinclair, in 1784, suggested a plan on similar principles, for the annual application of a sum for defraying the capital of every new loan. *Hist. of the Public Revenue*, part ii. page 127.

Mr. Fox had the merit of moving the clause in the bill laid before Parliament, in May 1786, for the annual application of one per cent. on the capital of every new loan, which Mr. Pitt received with approbation, and highly applauded the principle of the clause, inasmuch as it had a strong tendency to fortify and give stability to the whole institution.

1733, at a time of profound peace, by charging it with half a million for the services of the current year. Had it been appropriated with the same sacred adherence as the sinking funds created in 1786 and 1792, the consequence would have been, that, at the commencement of this war, our national debt, then existing, would have been extinguished, and at least one half of our permanent taxes annihilated. From the appropriation, in certain cases, of the sinking fund at this moment, it is evident that a part of the burden incurred by the present war has gone to discharge a part of the debts contracted by our ancestors.

On contemplating the progress of our national debts, during the last century\*, and marking the periods when it was nearly doubled, viz. at the conclusion of the American war, and again by the expenses incurred during the present, there appear to be just grounds to be alarmed for the stability of our public

\* See Appendix, No. V.

credit, under a pressure so unexampled. But in proportion as we duly consider the beneficial effects resulting from the unalienable appropriation of the sinking fund, together with the increased imports and exports, and general wealth and income of the nation, from which the comparative increased revenue is derived, our apprehensions will naturally subside; and in their room, it is to be hoped and trusted, energy and unanimity, among all descriptions of Englishmen, will, at this crisis, be predominant.

While I profess "nothing to extenuate," in my comparative statements of facts, the rapid progress and extraordinary accumulation of debts, occasioned by the several wars during the last hundred years, cannot be passed unnoticed. In separating them from the general mass of debts \*, with as much accuracy as the nature of the documents will admit, the reader will find the following results:

\* See Appendix, No. V.

The first ten years of Queen Anne's reign, from 1702 to the peace of Utrecht in 1713 .	No. of Yrs. War	Amount of Debts contracted.	Annual average Amount.
In the reign of Geo. I. from 1718 to 1721 In the reign of Geo. II. the war, which began in 1739, and ended in 1748, peace of Aix la Chapelle .	11	£. 43,360,000	£. 43,360
Ditto, the second war, which began in 1756, and ended in 1763 . . . . .	3	6,048,267	2,016,089
In the reign of Geo. III. the American war Ditto, the present war . . . . .	9	46,418,689	5,156,591
	7	111,271,996	15,895,999
	7	139,171,876	19,881,696
	8	230,000,000	28,759,000
Total amount .	45	592,910,828	

From the above statement we see the extraordinary expenses incurred in the six wars of the last century, amounting, in the space of forty-five years, to nearly the aggregate sum of *six hundred millions*. The annual average for the above time amounts to upwards of *eleven millions*; and if we may add the rebellions of 1715 and 1745, it will appear, that the country has been half the century in a state of warfare. In a philosophic point of view, it is truly a most melancholy subject

subject of reflection; and the mind is apt to shudder, in taking into the account the aggregate number of lives lost, with the immense expenditure incurred\*.

Dean Tucker, who invariably blended so much religious and philanthropic principles in all his writings on political economy, has justly observed, "That the wars of Europe, for these 200 years last past, by the confession of all parties, have really ended in the

\* If we take a retrospective view of the wars of remote ages, we shall find, that in the thirteenth century, and during the long reign of Henry III. from 1216 to 1272, the country was torn with wars and insurrections, and that, during a reign of fifty-six years, there were scarcely six years of profound peace. In the reigns of Edward I. II. and III. a period of 103 years, viz. from 1274 to 1377, there were scarcely ten years of peace. During the fifteenth century, the nation was almost constantly engaged in war with Scotland or France, and harassed nearly half the century with destructive civil wars. That between the houses of York and Lancaster lasted thirty-three years, viz. from 1452 till the battle of Bosworth, 1485. It may therefore be justly said that England, in the fifteenth century, when the mists of barbarism began to be dissipated, scarcely enjoyed ten years of perfect tranquillity.

advantage

advantage of none, but to the manifest detriment of them all. Suffice it to remark, that had each of the contending powers employed their subjects in cultivating and improving such lands as were clear of all disputed titles, instead of aiming at more extended possessions, they had consulted both their own and their people's greatness, much more efficaciously than all the victories of a Cæsar or an Alexander."

---

Having, in this cursory view of facts, occasionally touched on the financial plans adopted during Mr. Pitt's administration, more especially those relative to the appropriation of the sinking fund, &c. and which, from experience, have proved conspicuously beneficial to the public, and produced more salutary consequences than any similar measures pursued by his predecessors in office; it is with infinite regret we behold, at this perilous moment, his retirement from the helm of state, after a period of seventeen years  
eminent



eminent and faithful services, amidst a profusion of struggles and difficulties unexampled. In reviewing the early part of his administration, we find a prudent system of economy had been adopted and pursued, in the several departments of the state. The accounts of the Customs were much simplified by the consolidation of the duties, which took place in 1787. Great and multiplied evils existed under the old system, in the Customs, Excise, and Stamp-office, but more especially in the Customs, from the duties bearing a proportion to an uncertain and fluctuating value of the goods; and in many instances, various additional duties imposed, calculated by a per centage on the duty before paid; the whole producing a mass of confusion, productive of great inconveniency and delay to the mercantile interest of the country\*. The

\* As an example, a pound of nutmegs was charged with nine different duties; first 8d. then  $\frac{3}{10}$ ,  $\frac{1}{10}$ ,  $\frac{8}{10}$ , &c. Spirits and French wine were charged with duties equally complicated and embarrassing.

remedy proposed and adopted was, by abolishing all the complex duties which then subsisted, and substituting in their stead one single duty on each article, amounting, as nearly as possible, to the aggregate of all the various subsidies formerly paid.

The plans of reform pursued by Mr. Pitt, in the reduction of several useless places, abolition of fees in different offices, and various retrenchments, first suggested by the Commissioners appointed for examining the Public Accounts, as well as the other retrenchments recently recommended by the Select Committee on Finance, have been eminently beneficial to the public; and it is devoutly to be wished his successor in office may continue this most laudable but Herculean work.

The charges of the management of the principal revenues of Great Britain (Post-office and Hawkers and Pedlars excepted), amount now only to about  $4\frac{3}{4}$  per cent. on the net produce. This, compared with the expenses

penſes of management in former times \*, as well as in other ſtates, will be found extremely moderate.

It appears that the duties of Customs in France, called *Douanes*, in the month of March 1801, produced only of net revenue one third of groſs receipts, or what is levied, becauſe the other two thirds are abſorbed by the expenſes of collection and management. It is a recent fact acknowledged by a French writer, that for every hundred livres collected of duties, ſeventy-five are ſwallowed up by the diſorganized ſtate of management in that country †. The writer

\* In the year 1779, the expenſes attending the management of Customs amounted to ten per cent. and that of the Excife to five and a half per cent. See Letters from William Eden, Eſq. (now Lord Auckland), to Lord Carlisle.

† “ Les douanes par exemple ne donnent aétuellement de net qu’un tiers de leur recette, parceque les deux autres tiers ſont abſorbés par les fraix : mais les fraix feront à la paix beaucoup moins conſiderables, et les rentrées certainement beaucoup plus abondantes.” *Sur l’Etat des Finances en France.* Le Spectateur du Nord, Mars 1801, p. 443.

alluded to offers, however, some consolation to his fellow-citizens, by adverting to the probable decrease of expenses, and the increase of imports on the return of peace.

It appeared, from a report made by Mr. Necker, in June 1791, to the Constituent Assembly of France †, that the expenses of the collection of the revenue of finance, under the old Government, amounted to more than 20 per cent. The uncertainty, however, with which Mr. Necker speaks of the receipt of the revenue of France, or the charges of management, may raise doubts as to the accuracy of the French minister's statement. On the other hand, the accounts of our revenues and expenditure, with the expenses of management, from time to time, laid before the public, are simple in their form, and

† The whole revenue of France, at the present moment, including the sale of national domains, &c. amounts to about 15 millions, and the charges of management are at least 12 per cent. being greater than the expense of this country in the collection of 36 millions.

clearly to be understood. The accounts of new taxes imposed are now kept distinct from the old, and annually laid before Parliament; and, to use the words of the late intelligent Inspector of Exports and Imports of this kingdom, on his examination before the Committee on finance\*: “In Great Britain every farthing drawn from the subject, on account of the public revenues, and all deductions therefrom, until the net produce is paid into the Exchequer, and falls under the view of Parliament, can be ascertained with a mathematical accuracy.”

\* See Mr. Irving's evidence before the Select Committee on Finance, Report IV. Appendix.

## CHAP. XI.

*Heads of public Expenditure—Civil List, as settled by Law, and divided into eight distinct Classes—Progress of the Civil List Revenue during the eighteenth Century—Progress of the King's Household Expenses during the Century—Hereditary Revenues of the Crown relinquished by his present Majesty to the Public—In what Proportion the hereditary Revenues would have exceeded the limited Sum settled by Law in their stead, had they been still retained by his Majesty—Advantages accruing to the Public—Reflections.*

**H**AVING noticed the progress of our public debts, revenue, and expenditure, during the eighteenth century, it may not be amiss now to make a few observations on some of the branches of the public expenditure, for the current services of the state, which are usually classed, and stated to Parliament in the following

lowing order\* : 1. Interest and charges incident to the funded debt, and the sums applicable to its reduction. 2. Interest on stock, created by loans. 3. Interest on Exchequer bills. 4. Civil list. 5. Other charges on consolidated fund, viz. for courts of justice, mint, pensions, salaries, and allowances to certain public offices, together with some bounties on hemp and flax. 6. Civil government of Scotland, pensions, or hereditary revenues, militia and deserters' warrants, bounties, &c. 7. Charges of management of the revenue, and the supplies annually voted, which last are classed under the heads of navy, army, ordnance, militia, miscellaneous services, &c. The supplies voted for the year 1799, amounted to 44,782,922*l.* being the highest of any year during the century; and for 1800, amounted to 39,500,000*l.* †

\* See Appendix, No. II. Sect. 2. Heads of Expend. for 1800.

† Ap. No. IV. Sect. 2. Supplies.

The expenditure of the navy is distinguished into the navy (properly so called) and the marines; victualling, sick and wounded; transports, and prisoners of war. The previous estimate for the year 1800 was 13,619,079*l.* and the estimates are now calculated at the rate of 7*l.* per man per month, instead of the former rate of 4*l.*: viz. 3*l.* per man per month, for wear and tear; 1*l.* 17*s.* for wages; 1*l.* 18*s.* victualling; 5*s.* ordnance. Total 7*l.* per man per month.

8. The army expenditure is divided into ordinary and extraordinary services; and for the year 1800, was estimated at 11,350,079*l.*\*

9. The ordinary and extraordinary services for the ordnance, which, for 1800, were estimated at 1,695,958*l.*

10. Miscellaneous services. The articles of expenditure, included under this head, have varied in name and number at different periods. They are now generally distin-

\* Appendix, No. IV. Sect. 2. Supplies.

gished



guished by services at home and services abroad. The civil establishments for the British colonies are always provided for under this head by a vote for plantation estimates. The miscellaneous services for the year 1799, were estimated at 6,105,311*l.* and for 1800, were estimated at 750,000*l.* \*

The several heads of expenditure, amounting, in the aggregate, for last year, 1800, to 64,438,427*l.* †, are divided and subdivided into so many others, that it would exceed the limits of our plan, to enumerate them all specifically.

There is, however, one head of expenditure, namely, his Majesty's civil list for the support and dignity of the Crown and Royal Family, which claims the most candid attention, as having been, at different periods, but without good reason, censoriously animadverted upon.

The Civil List of 900,000*l.* as now settled upon his Majesty, is divided into eight

\* Ap. No. IV. Sect. 2. Supplies.

† Ap. No. II. Sect. 2.

distinct classes\*, viz. 1. The royal family. 2. The judges' salaries, &c. 3. The salaries and appointments of foreign ministers. 4. Tradesmen of the household. 5. Menial servants. 6. Pensions. 7. Salaries of different officers. 8. Salaries of the Commissioners of the Treasury, and Chancellor of the Exchequer; besides fundry occasional payments, such as secret service money, compensations, gratuities, sheriffs for the conviction of felonies, &c.

In comparing the Civil List of former times with the present, and tracing its progress with the alterations in the value of money, and rise in the price of commodities, the result will be, that it is proportionally less now than in former times.

Soon after the Revolution, the Civil List revenue was settled (though not so regularly classed as at present) on King William and Queen Mary, amounting, with the hereditary duties, to 700,000*l.* per annum. In

\* Stat. 22 Geo. III. cap. 82.

1691 the sum of 856,123*l.* was applied to the support of the civil establishment. The nominal sum of 700,000*l.* was, however, continued to Queen Anne and George I. and additional sums were frequently voted by Parliament. The Civil List settled on George II. was augmented nominally to 800,000*l.*, but in fact was considerably more, as in some years it amounted to one million. His present Majesty, soon after his accession to the throne, spontaneously signified his consent that his own hereditary revenue might be disposed of as might best conduce to the benefit of the public, and in lieu thereof, accepted the limited sum of 800,000*l.* per annum \* for the support of the Civil List, including the annuity of 120,000*l.* for the support of his Majesty's household.

The sums allotted for this branch of the civil list at different periods have been as follows: the household expenses of King James the Second in 1687, 90,455*l.* The sum allot-

\* Stat. 17 Geo. III. cap. 21.

ted to King William and Queen Mary (1692), 114,685*l.* The sum allowed for the household expenses of Queen Anne at the medium of two years, from 1703 to 1705, 83,710*l.* The sum granted to King George the First, on the average of nine years, from 1715 to 1724, was at the rate of 80,000*l.* per annum. King George the Second had, from 1730 to 1731, the sum of 118,487*l.*, and in the year 1732, 124,806*l.*; but in 1759, it was reduced to 108,290*l.* At the accession of his present Majesty, a considerable reduction was made in the household expenses. An increase attended the increase of the royal family, but it was again reduced in 1782\*.

The sum of 800,000*l.* first settled on his Majesty for his civil list, in lieu of the whole hereditary revenue, being found insufficient,

\* For the particulars of the expense of the royal household, from the reign of Henry VII. to the present time, see the twelfth volume of *Archæologia*, published by the Society of Antiquaries of London.

it was increased to 900,000*l.* of which 898,000*l.* is paid out of the consolidated fund, and the remaining 2000*l.* is paid out of the alienation office into the hanaper in chancery.

The hereditary revenue of the Crown relinquished by his Majesty to the public, arose from certain branches of the excise, customs, and post-office, also from the duties on wine licenses, the revenues of the remaining Crown lands, and the profits arising from courts of justice, &c.

Were the total amount of monies which would have been applicable to the expenses of his Majesty's government in England, as being the hereditary and temporary revenues of the Crown, enjoyed by the present King from the 5th January 1777, to the 5th January 1801, it would be 29,275,080*l.* The annuity received by his Majesty in lieu of the hereditary revenue during the same period amounts to 21,735,115*l.* making a difference in twenty-four years of 7,539,865*l.* which on

the average, would be at the rate of 314,161*l.* annual additional sum to his Majesty's present civil list; consequently, had the King not given up the hereditary revenue, as enjoyed by his late Majesty, the civil list revenue would have at present amounted to upwards of *one million two hundred and fourteen thousand pounds.*

This fact proves that the relinquishment of the hereditary revenue of the Crown has been greatly to the advantage of the public, and has kept pace in its progress with the improvements of the other branches of the revenue, and the general wealth and prosperity of the nation.

Although complaints have frequently been made of the increase of the civil list, yet they will appear not well founded; for when the amount of sums granted to the Crown in former reigns, the concessions made by the present King, as before stated, the multiplied objects of expense, the numerous branches of the Royal Family; also the

great increase in the price of all articles of consumption, and the depreciation in the value of money, are duly considered; when we consider, likewise, that it is the splendour of the nation reflected in the person of his Majesty, and not the unmeaning pomp and pageantry of an individual, the expenses of the civil list cannot surely be deemed extravagant; more especially, as they have not been increased in any comparative proportion with the wealth and resources of the nation; and that it may be impossible to support the dignity which the king of a great united empire should maintain, with less than what is now established by Parliament.

CHAP.

## CHAP. XII.

*Comparative View of the Strength of Great Britain with that of France, and the principal maritime Powers of Europe—Natural and geographical Advantages of Great Britain—Line of Sea Coast compared with that of France—Disadvantages to the Commerce of this Country, should the French succeed in securing to themselves the free Navigation of the Rivers Rhine, Meuse, and Scheld—Vast Projects of joining many of their navigable Rivers and Canals to those three great Rivers—Development of the Views and Designs of the French Nation—Basis laid for carrying them into Execution on the Return of Peace—Secret Articles of Campo Formio—Treaty of Luneville—Advantages to the Commerce of France, should Bonaparte be successful in accomplishing his Designs—In what Manner they would militate against the Commerce of Great Britain, and affect the Interest of the Northern Powers—Reflections.*

GREAT



**G**REAT Britain at this epoch, the commencement of a new century, stands in the foreground of the grand picture of political economy and public credit in Europe, whether we consider her relative power, wealth, prosperity, and happiness, as a maritime and commercial nation. As the real strength of a state is relative, and ought to be measured with that of other nations, as well as compared with itself at different periods, I shall attempt, however difficult be the task, to take a concise comparative view of Great Britain's strength with the principal maritime states of Europe, from whom she may have any thing to fear, either from a competition of greatness as a belligerent power, or a jealousy of commercial interests.

We have, from our insular situation, natural and local advantages, such as neither Athens, Carthage, nor Rome possessed, and by which we have acquired, and now enjoy, the empire of the sea. It is this which enables us on an emergency to annoy  
other



other states, and at the same time to be out of danger of being annoyed at home. Hence offensive operations in maintaining our honour and weight in the national scale, and repelling aggressions tending to plunge us into war, are peculiarly favourable to an insular situation.

We have also the local advantages and conveniences of a number of navigable rivers and canals, that communicate with all our principal manufacturing towns, and facilitate the transport of bulky articles of commerce from one sea to another. In this inland navigation Great Britain has advantages that no other nation at present enjoys, by having no midland manufacturing town at a greater distance than 70 miles from the sea, or, which is the same thing, from the port where the commodities either for a foreign or home market are to be shipped. These are circumstances which are probably of more consequence to this as a commercial country, than all her foreign conquests and acquisitions.

National strength is allowed to consist in  
a po-

a population proportionate to the extent of territory, in military virtues, private and public wealth, and industry of the inhabitants. France, Spain, Portugal, and other Catholic countries, are not, in comparing extent of territory, so populous as Great Britain. The assemblage of the military virtues of France, Spain, and Portugal, and the other Catholic or Christian maritime states of Europe do not surpass those of Britons. Our naval exertions during almost the whole of the present war, have been so extraordinary and gigantic, and to such a pitch of heroic valour is our navy arrived, that they may possibly appear to posterity in the light in which we now view the fabulous histories of the feats of ancient chivalry; and the late display of the same spirit in a *foreign land*, will be sufficient to convince our haughty military neighbours, that the Briton on shore now claims to share with his brother on the water, the glory and honour of conquest.

The industry of the English is held up as an example for imitation to the subjects of

the other states of Europe. And the public and private wealth of the nation at the present moment, will be found to exceed the aggregate amount possessed by all the maritime powers of Europe.

The immense capitals of British merchants launched into commerce, the small profits, quick returns, and lowness of interest already noticed, together with the skill and dexterity of British manufacturers and farmers, avowedly surpass every nation in the universe. The circulating medium being diffused among all classes, and returning with rapidity whence it flowed, gives a wonderful impulse and energy to our manufactures and trade; hence the celerity with which between 40 and 50 millions of specie, and upwards of 15 millions of Bank of England notes, revolving as it were in concentric circles (London being supposed to form the centre of these circles), independent of Government securities, such as Exchequer, Navy, Transport, and Victualling bills, answer the purpose of driving the prodigious trade of the British  
nation

nation more effectually than the 90 millions of specie said to have been the circulating medium of France before the revolution\*. The wonderful activity of the circulating medium depends upon causes peculiar to this country, and gives Great Britain singular advantages over France, or any other country of more extensive territory. The credit and stability of the Bank of England causes the payments to be made either by post bills or Bank notes with as much rapidity as the mail coaches can travel. The comparatively small extent of Great Britain, and the continual communication that one trading town has with another; London being a sea-port, and the principal trading city in the kingdom, where all the exchange operations with foreign states are concentrated; the public

\* M. Necker, in his Treatise on the Administration of the Finances of France, supposed that the gold and silver coin existing in the kingdom at the time he wrote, amounted to *two thousand two hundred millions of livres, equal to 91,666,666l. sterling.*

confidence in the funds, the form of our government, and the customs of the country, all contribute to give a more active and rapid circulation than is found in any other nation.

The public expenditure of last year, amounting to more than the circulating medium in the kingdom\*, will appear astonishing to minds who only separately examine the first idea, and dwell upon its magnitude, without combining and comparing it with other ideas, and thence tracing their analogy. The annual produce of the loans and revenue which is dispersed in every direction to defray the public expenses, passes with such rapidity among all classes of the community, and in its rotation soon returns into the hands of the monied men, who, if necessary, lend it again to Government; and which at length, with the produce of revenues, is again accu-

\* The public expenditure for 1800 amounted to upwards of 64 millions; and the circulating medium, including Bank notes, is computed to amount to about 60 millions.

culated in the Exchequer. Thus we perceive there is a continual action and re-action. When France had upwards of 90 millions sterling of circulating specie, England had not much more than half that sum, including Bank notes; yet it was admitted by M. Necker, that the produce of the loans distributed by the French government in the discharge of the public expenses, remained two or three years in circulation before it returned into the hands of the monied men; but the same return is accomplished in England in the course of one year\*.

In the further illustration of this important truth, the well-known properties in mechanics may be justly applied, namely, that the absolute power which gives to moving bodies what is called their *force* or *momentum*, must be measured by comparing the specific gravity of different bodies together. Thus, if 45 millions of specie in this country circu-

\* M. Necker's Treatise on the Administration of the Finances of France, vol. iii. book 21.

late through a given space with twice the velocity that 90 millions did in France, the force or momentum will be equal; but if with three times the velocity, the momentum will be as three to two. Hence it is evident, the mode in which absolute power acts may communicate to small bodies more force than to larger masses of matter.

Trade most essentially constitutes the strength and happiness of a nation, let the form of its government be what it will, because it introduces industry and arts, by which the manners of a people are civilized. It is not the number of passive, but the number of useful and active subjects, that make a commercial state powerful; and by the foreign trade of a nation, and the demand for its manufactures, we may judge of the nature, extent, and comparative strength of what is called maritime power.

The Chinese, from the wisdom of their laws, are, with respect to agriculture, the most industrious people, and with the best cul-



tivated country in the world; hence this empire's wonderfully increased population during the last hundred years: but with respect to the progress of the inhabitants in skill and dexterity in the arts, as well as improvements in language, they appear to have been stationary, if not retrograde, for the last thousand years.

Spain is naturally the most fertile, and yet, from want of industry, is the worst cultivated country in Europe. The church lands are immense, and Government authorizes the contractors for the royal magazine, to purchase from the farmers their surplus of corn at a low price, which discourages them from sowing more than is necessary for their own families. Hence we find, that in the space of one hundred years there have been in Spain more frequent dearths of provisions than in neighbouring countries less fertile but more industrious.

Europe, in a diagonal line from the mouth of the river Oby in the N. E. to Cape St. Vincent

Vincent in the S. W. quarter, measures about 3000 miles, and its greatest breadth is about 2000 miles. The line of sea-coast in Great Britain and Ireland, according to Sir William Petty, was computed to be nearly 4000 miles\*; but this must be greatly underrated, as, by a late survey made by Mr. Langland, of the line of coast in the county of Argyle, North Britain, it alone measures no less than 1500 miles, taking all the inlets and adjacent islands, and contains a great number of ports and havens towards the Western Ocean.

The line of sea-coast in France before the revolution, measured about 1000 miles, and her ports are separated sixty or seventy miles from each other; her land boundary was about five times more than her line of sea-coast, and some parts of the interior an immense distance from the sea. But if we take into the account at the present moment the

\* Sir William Petty's Pol. Arith. p. 260.

line of sea-coast of the Netherlands, Holland, and the annexed countries, we shall find it nearly trebled to what it formerly was. Should the French succeed in their attempts to retain their conquests, and secure to themselves the free navigation of the rivers *Rhine*, *Meuse*, and *Scheld*, they may on the return of peace put in execution the vast projects formed by the National Convention in 1792, and which Bonaparte has obviously in contemplation. A consideration of the outlines of these projects may create some apprehensions in the minds of the generality of readers; yet it is to be hoped, for the commercial prosperity of this country, that the Chief Consul's views in his present arrangement of indemnities on the banks of the Rhine, &c. and thereby attempting to obtain the free navigation of those rivers, may be completely frustrated before this country makes peace. In order to show the importance of our struggles to prevent such a measure on the part of France, we beg to trespass

on the reader's patience a few minutes, in pointing out to him the probable consequences of our permitting France to pursue her plans of aggrandizement.

The French Republic, by joining, as intended, many of her navigable rivers and canals, to the Rhine, Meuse, and Scheld, will be enabled to transport, at a cheaper rate than heretofore, the various bulky commodities of foreign growth and manufactures, and convey them to the centre of Germany; also from the Mediterranean Sea to the Bay of Biscay, to the British Channel, and to the North Sea. The consequence obviously resulting from such boundaries would be to exclude the trade and manufactures of Great Britain from the northern parts of Europe. By joining some of the rivers and canals to the Scheld, the French would, in time of war, be able to transport, without interruption, naval stores, ammunition, and provisions of all sorts, from one place to another, in the *ci-devant* Belgic provinces, and thence into Holland.

The

The river Meuse would also open an extended communication with part of Germany and Holland, and facilitate the transport of their various articles of commerce. The river Rhine would most effectually complete the interior communication with the rest of Germany and Holland.

It appears, from a developement of the views and designs of the French nation, that it has been in contemplation to open a communication from the city of Brisach, in the province of Brisgau, on the Rhine, to the head of the river Danube, which is near Sunberg, in the province of Suabia \*. A canal of about thirty miles only is wanting to accomplish this grand junction; by which France will obtain from the midland departments an interior water navigation *into the centre of Germany, into Hungary, to the*

\* Developement of the Views and Designs of the French Nation, accompanying maps of the Rhine, Maese, and Scheld, by Mathias Koops, Esq.

*Black Sea, and European Turkey*, which are the eastern extremities of Europe.

France, with three hundred navigable rivers, and a number of extensive canals, some of them already opening communications between the Mediterranean Sea and Atlantic Ocean, would, in accomplishing her ambitious plans, of securing the navigation of the three great rivers just mentioned, most essentially militate against the commercial interests of this country, and contribute to her own aggrandizement, population, wealth, and prosperity.

The secret articles, and additional convention of the treaty of Campo Formio\*, develop, in a striking manner, the ambitious views of the French Republic, with respect to the free navigation of these rivers. His Imperial Majesty consents to employ his good offices in the negotiation of the peace of the Empire, to obtain, 1. That the navi-

\* Published at Rastadt April 18, 1799.

gation of the Rhine, from Huningen to the territory of Holland, shall be free both to the French Republic and the States of the Empire, on the right bank. 2. That the possessors of territory near the mouth of the Moselle, shall, on no pretence, attempt to interrupt the free navigation and passage of ships and other vessels from the Moselle into the Rhine. 3. The French Republic shall have the free navigation of the Meuse; and the tolls and other imposts, from Venloo to Holland, shall be abolished.

The treaty of peace, concluded at Luneville on the 9th February 1801, having regard to what had been agreed upon by the deputation of the Empire, at the preceding Congress at Rastadt, resolved, in conformity with the precedent of what had taken place in similar circumstances, to stipulate in the name of the Germanic body. Some of the principal objects stipulated are the cession of the ci-devant Belgic provinces to  
the

the French Republic in the most formal manner\*. The Comté of Falkenstein, with its dependencies, the Fricthall, and all belonging to the House of Austria on the left bank of the Rhine; between Zatzach and Basle, are to be given up to the French Republic. The Duke of Modena, as an indemnity for the countries which this Prince had in Italy, is to have the *Brisgau* †. In conformity with

\* Independent of the additional line of sea-coast the cession of these provinces will give to the French, they will have the advantages of bringing, by interior water-carriage, iron, copper, lead, and brimstone, found in the mines of Luxemburgh and Limburgh; also coals and fossil nitre, found in great abundance in the province of Namur.

† The cession of the *Brisgau* to the Duke of Modena may, on a future day, facilitate the accomplishment of the ambitious designs of France. In joining the Rhine to the Danube, by a canal from the city of Brisach, to the head of the river Danube, and by another short canal of about four miles from the head of the river Birse, to the city of St. Ursanne, on the river Doubs, and making these rivers navigable certain distances, a communication between the Mediterranean, the Western Ocean, and



with the second article of the treaty of Campo Formio, the navigation of the Adige, which serves as the limits between his Majesty the Emperor and King, and the navigation of the rivers in the Cisalpine Republic, are to be free; nor is any toll to be imposed, nor any ship of war kept there.

France, by securing the unlimited freedom of navigating the great rivers already noticed, it is natural to expect that she will make every effort, on the return of peace, to promote an extensive inland commerce, by means of making canals and rivers navigable. It will give many years employment to at least 50,000 disbanded foldiers, and render

and Black Sea, would be effected. This project is admitted to be more eligible than the one formed in the ninth century by Charlemagne, in order to make a communication between the ocean and Black Sea, by a canal from the river Almutz (which discharges itself into the Danube) to the Reditz, which falls into the Maine, and this last falls into the Rhine, near Mayence. For this purpose, a prodigious number of workmen were employed; but having met with so many obstacles, and incurred so great an expense, the plan was abandoned.

her ultimately independent, in peace or war, of many bulky commodities, drawn from the Northern States of Europe; more especially such articles as may be required for the construction, repairs, and equipment of ships in the navy and merchant service. In process of time, it may be feared that France may eventually, by dint of numbers, even supersede Great Britain in those two grand points, *Navy and Commerce*; the former of which may justly be considered the palladium of the country. There are men who treat this matter lightly, and lull their apprehensions to rest, by an idea that these things cannot happen in our times; but may the sun of Great Britain never set so long as there shall remain a sun in heaven! It is unbecoming us to entrench ourselves in selfish reflections, so contrary to that *amor patriæ* which ought to warm and animate the bosom of every true patriot.

The securing the free navigation of the Rhine to the sea, and the practicability of opening a communication  
1  
between

between the Mediterranean and Black Sea; also from the Atlantic and Northern oceans to the Black Sea; are objects of so much importance to France, that it is not surprising the towering ambition of Bonaparte should have, by the secret articles of Campo Formio, and the treaty of Luneville, laid the foundation-stone for carrying his long-projected design into execution. Not contented with imitating Alexander and Hannibal in his career of military achievements, he must aspire to accomplish what Charlemagne in vain attempted. Thus, in imitation of several kings of Egypt, of Cleopatra, and Solyman II. Emperor of the Turks, to join the Red Sea to the Mediterranean; also, in imitation of Demetrius, Julius Cæsar, Caligula, and Nero, to join the Morea and Achaia, by a canal across the isthmus of Corinth, does the Corsican hero aspire at “ plucking honour from the pale-faced moon.”

That his designs should not appear chimerical, it may be proper to mention in what

manner it has been proposed to put them in execution, and which will more obviously strike the reader, by tracing the names of the places and rivers on a good map.

It is well known, that a preference is given to the river Doux or Doubs, for effecting a junction of the rivers Seine and Rhone with the Rhine. The river Saone is united with the river Doubs, at the city of Verdun, in the dutchy of Burgundy; and it is estimated that it would be attended with very little expense to make the river Doubs navigable, from its confluence with the Saone to the city of Saint Ursanne, in the bishopric of Basle, a distance of about 150 miles. From St. Ursanne a canal is proposed to be made to the head of the river Birse, a distance only of between three and four miles. This last river, from its head to its confluence with the river Rhine, at the city of Basle, is about 25 miles; and which may also be easily made navigable at a very little expense. From the city of Brisach, in the province of Brisgau,

on

on the Rhine, to the head of the river Danube, which is near Sunberg, in the province of Suabia, is about 30 miles; and a canal this distance, in a country convenient for the purpose, is only wanting to accomplish the grand junction, whereby France would have a water communication from the interior to the centre of Germany into Hungary, to the Black Sea, and the eastern European territory, as well as to and from the Mediterranean, the Atlantic Ocean, and North Sea.

If we begin with the city of Lyons, where the Saone river joins that of the Rhone, the water communication, just noticed, would pass through the following principal cities and towns, in a north direction, viz. Belleville, Macon, Chalons, Verdun; and from Verdun, on its confluence with the Doubs river, it takes a winding course of 150 miles to St. Urfanne, passing by Clerval St. Hippolite. From St. Urfanne the proposed cut of three or four miles is to be made to the

head of the river Birse, which runs into the Rhine, near Basle. From Brifach, on the Rhine, about 30 miles from Basle, the other canal of 30 miles is proposed to be made, in an easterly direction, to the head of the Danube, near Sunberg, from whence the communication through the interior of Germany would be accomplished, taking a north-east and easterly direction. The principal cities on the borders of the Danube, in its passage in a north-east and easterly direction, are Ulm, Donawert, Ingolstadt, Ratisbon, Ottenburgh, Passau, Linz, Ens, and Vienna. It then enters the kingdom of Hungary, near the city of Presburgh; soon after takes a south-east and southerly direction, passing through Hungary, Servia, Bulgaria, Wallachia, and Moldavia, and empties itself, by several mouths, into the Black Sea.

By the free navigation of the Rhine, the French will have on that river an interior water carriage of more than 500 miles, besides an extensive communication by thirty-five naviga-

ble

ble rivers, which, in its course, are, at different places, united with this great river.

From Basle the river Rhine passes near, or washes the walls of the following cities and towns: Brisach, Strasburgh, Spire, Worms, Oppenheim, Mentz, Bingen, St. Goar, Coblentz, Bonn, Cologne, Sons, Nuys, Duffeldorf, Duyburgh, Rees, Emmeric. A little way below this last place a large branch separates to the left, and takes the name of Wahal; another branch, which joins the Iffel, breaks off to the right. The Rhine passes on to Wageningen and Wyck le Duerstede, where the stream again divides. The largest branch to the left takes the name of the Leck, and joins the Meuse; the smallest branch passes by Utrecht, Voerden, Leyden, and at length loses itself in the sands, just before it reaches the German Sea, about five miles after it has passed Leyden.

The river Saone is united with the river Loire, which falls into the Bay of Biscay, and is also joined to the river Seine, which falls into the British Channel at Havre de

Grace,

Grace, and the Rhone, which runs into the Mediterranean. The principal canals in France, besides those already mentioned, are the following: The canal of Briare opens a communication between the Loire and Seine, from the Bay of Biscay to the British Channel at Havre de Grace. The canal of Orleans opens another communication from the Loire to the Seine. The canal of Languedoc joins the Atlantic Ocean to the Mediterranean, and is about 190 miles in length. The grand canal of Burgundy, begun in the reign of Henry II. of France, and resumed under Henry IV. still remains unexecuted. The object of this canal is to unite the Mediterranean Sea with the Bay of Biscay, and to join the rivers Saone and Loire, across the Charolois, from the town of Semur to the city of Macon. The completion of this projected canal, as well as the communication from the river Saone to the Rhine, by the river Doubs, and short canal already noticed, was, so early as 1792, in the contemplation of the National Convention; and it is avowedly



avowedly the intention of the Chief Consul to avail himself of the first opportunity to put these important projects into execution.

Should France be suffered to retain the three great rivers before mentioned, as the boundaries of the republic, it will give her incalculable advantages; and in proportion as such an event would diminish our commerce and manufactures, as well as militate against the interests of the Northern powers of Europe, it would give vigour and energy to those of the French. They would open the most extensive interior navigation with Germany and Holland; they would be able to receive, in a direct manner, the productions and manufactures of Germany, with which they have hitherto been supplied through Holland, Bremen, and Hamburgh. It would open a more extended market for their wines, the growth of Burgundy and Champaign, which would be conveyed at a much cheaper rate by interior water carriage, instead of being transported, as heretofore, by

by land carriage to Rouen and Havre de Grâce, and thence carried by sea to the Netherlands and Holland ; and, what is of far greater consequence, in time of war they would be able to send naval stores, ammunition, and provisions, to the cities and fortified places situated on these rivers, and carry on an extensive commerce from the sea-ports in the south and north, without the protection of armed vessels.

Should Bonaparte be successful in accomplishing the avowed designs of all the rulers of France since the revolution, it would not only militate against the trade of this country to Germany, but also materially affect the interests of the Northern powers, from whom France formerly purchased timber for her navy ; also iron, flax, hemp, &c. ; since it is obvious, that, were France to have the exclusive and free navigation of the Rhine, the Meuse, and Scheld, and joining to them by art many rivers and canals, she could, in any future war, receive at the several ports in the

kingdom,

kingdom, timber of all kinds, from the immense forests in Alsace, Lorraine, and Burgundy; also flax and hemp, the growth of the different countries situated on the borders of the Rhine, and of the several rivers which are united to it, The mines of iron, copper, and lead, of Luxemburgh and Limburgh, and the iron-mines and coal-pits in the provinces of Namur, Liege, and other places; the leather manufactories in the principalities of Stavelo and Malmedy; and the manufactories of linen and woollen cloths, dispersed in the countries annexed to France, in the vicinity of these rivers, would all tend to increase the wealth and power of that nation, to the prejudice of the other states of Europe. In short, France would acquire such a gigantic preponderance in the scale of nations, that she might, on a future day, become more formidable to the liberties of all Europe than she was when in the zenith of her glory and prosperity, in the reign of Louis the Fourteenth, or than tyrannical

Rome in her best times. Indeed the strength of France would become too great for any power to resist.

The rulers of France have, from the very beginning of the revolution, invariably held out their designs to destroy our *finances, commerce, and manufactures*. The members of the National Convention, also of the Directory, and of the existing executive power, have repeatedly and publicly avowed their projects for that purpose. “*Peace with the whole world, and continual war with England, till she is ruined by the destruction of her commerce,*” has been the language universally adopted\*. Can Great Britain, then, seeing

\* Merlin of Douay, on the question of the union of Belgium and the county of Liege, in his report, observed, “It is of consequence to the republic to secure a preponderance in the scale of commerce, and to take from the English several branches of the trade which they carry on with so much advantage. *It is of consequence to the republic to extend its territories in such a manner, that the North and South shall balance each other, and afford a reciprocal support.*” Roberjot, another member

seeing that her power depends upon the prosperity of her commerce, view with indifference, these momentous and colossal attempts of France towards monopoly, and universal tyranny? Shall she succeed in her designs of extending her territories and line of coast; at the same time annexing, either by direct or indirect means (and which, if permitted, she will do), all the ports on the continent, from Dunkirk to Hamburgh, together with the enjoyment of the exclusive navigation of the three great rivers before mentioned? And can the Northern powers of Europe be so blind to their own political interests, and even national independence, as to submit to such encroachments and sacrifices, by this ambitious and devouring republic? If it be not insisted upon that France

member of the Convention, in the further discussion of the trade with Belgium and Liege, observed, "*That the union of the Belgian canals with the canals and rivers in France, will produce immense advantages, in opening to France the whole immediate commerce with the north of Europe.*"

relinquish her former pretensions, and consent to some alienation of these countries, which, according to the laws of her own making, were, and are intended to constitute the territory of the republic \*, so as to cut up by the roots, the vast objects and designs constantly avowed by her successive revolutionary rulers, there can be little security in peace either for the commerce of Great Britain, or for the tranquillity of the Continental powers, whose proximity to the extensive boundaries of the republic, will at all times particularly expose them to the danger of further encroachments. Neither can there be much confidence placed in her preserving, for any length of time, the relations of peace and amity. However painful and burdensome the alternative may be, namely, a vigorous continuance of the war ;

\* In the former overtures for peace, France insisted, as a basis to the negotiation, that all those provinces which the laws have appropriated to the French territory, should be admitted and recognised.

yet

yet surely the evil will be compensated, if, by our energy and exertion, we ultimately defeat the developed views of France, and thereby retain that weight in the scale of Europe, and influence among nations, which, by the spirit and industry of ourselves and our forefathers, we have, at the close of the eighteenth century, so justly acquired.

## CHAP. XIII.

*Relative Progress of Great Britain's Commerce—Tonnage of Shipping now belonging to Great Britain equal to that of the whole of Europe, in Sir William Petty's Time—Compared with the Tonnage of Shipping belonging to France—Official Imports and Exports of France for the eighth Year of the Republic—Ordinary and extraordinary Taxes levied in France for 1799—Reflections—The relative Strength and Resources of States considered—Estimated Population of Great Britain at different Periods—Estimated Population at present—Estimate of the Number of productive Labourers, or industrious Classes, in Great Britain—Necessity for providing Remedies against Deficiencies of Crops, to answer the Consumption of an increased Population—Economical Examples—Saving*



*illustrated, by reducing the Allowance of Corn usually given to Horses—Population of France, Spain, Russia, Denmark, and Sweden, at different Periods of the eighteenth Century.*

IT is now about 140 years since Sir William Petty estimated, that the value of all the commodities annually exchanged by Europeans with the world, did not exceed forty-five millions, and that England possessed about *ten* of the *forty-five*, being two parts out of nine of the trade of the whole world. But at the present day, we find that the nominal value of our foreign trade amounts to more than one half, and the real value to double the amount of the aggregate value of the trade of Europe 140 years ago. During the same period, the other states of Europe have also increased their commerce, though by no means in so great a proportion as Great Britain. But as it is difficult to ascertain, without authentic documents, the  
positive

positive and relative proportions, we can only hazard probable conjectures and opinions, with respect to the comparative estimates that might, with accuracy, be made, were we in possession of all the necessary facts relative to this particular subject. If, however, we reason from analogy, and embrace within our view all the collateral facts with regard to the progress of our relative increased wealth, industry, shipping, &c. we should have no difficulty in making it appear that our foreign commerce, at this epoch, exceeds the aggregate value of the other maritime states of Europe collectively. Hence, as it is fairly shewn, in some of the preceding pages of this work, that while Great Britain as compared with herself during the century, has increased her foreign commerce nearly twelvefold, it must at the same time be admitted, that the other states of Europe, taken collectively, and compared in the same manner, may have increased theirs in a five-fold proportion.

Sir William Petty made a very ingenious calculation, from unquestionable documents, of the tonnage of shipping in his time belonging to the maritime powers of Europe\*, namely :

	<i>Tons.</i>
The Dutch had of shipping	- 900,000
Great Britain, next in order	- 500,000
Sweden, Denmark, and the trading towns in Germany	- - 250,000
Portugal and Italy	- - 250,000
France	- - 100,000
	<hr/>
Total tonnage of Europe	2,000,000
	<hr/>

Since Sir William Petty's time, things have altered much, both with respect to us and other powers; and commerce may be said to have, in some instances, changed its abode, as will appear from the relative progress of shipping, to be hereafter noticed.

The tonnage of British shipping employed in trade in the year 1800, appears, by

\* Sir William Petty's Pol. Arith. chap. i.

documents laid before Parliament, to be 1,905,438, being nearly equal to the before-mentioned aggregate tonnage of shipping in Europe, as estimated by Sir William Petty. The number of vessels returned to Parliament at the same time amounted to 18,877, and the number of men and boys navigating the said vessels to 143,661\*.

It appears, from an official report made to the Consuls of France (May 1801), that in the eighth year of the republic, there were only employed in trade, and entered in the ports of France, 2,975 vessels, whose tonnage amounted to 98,304; and there were cleared outwards 3,358 vessels, whose tonnage amounted to 104,687 †. The total imports into France, for the same period, amounted to no more than 325,116,400 livres, or 13,546,516*l.* sterling; and the total ex-

\* Resolution moved by the Chancellor of the Exchequer, 29th June 1801.

† *Moniteur*, 30th Floreal, An 9. de la République (i. e. 16th May 1801).

ports amounted to 271,575,600 livres (or 11,307,316*l.* sterling); which includes of French manufactures to the real value of 140,854,200 livres (or 5,868,925*l.* sterling): consequently there is an apparent balance of trade against the republic of 53,540,800 livres, equal to 2,239,200*l.* sterling. As this balance arises chiefly on articles of mere luxury and necessity, it is highly detrimental to the commercial prosperity of the republic, and must, in a short time, completely drain the Great Nation of all her specie. Were the French imports, like the British, principally to consist of raw and other materials, such as silk, cotton, flax, hemp, &c. necessary for carrying on the several manufactures in the kingdom, they would obviously be beneficial to the country. The reader, on casting his eye over the French official imports for the 8th year of the republic (1800) already alluded to\*, will see that the imports of sugar, coffee, and spices, &c.

\* Appendix, No. VIII.

amounted to 114,190,100 livres (or 4,757,920*l.* sterling). The foreign manufactures imported amounted to 39,255,500*l.* (or 1,635,645*l.* sterling).

The greater part of these importations is indirectly made from Great Britain, however guarded the report of the French Minister of the Interior may be, in not specifying any imports from Great Britain, while he has acknowledged certain imports from all the other belligerent powers\*. The total of French imports from their colonies in the East and West Indies, consisting of India cloths, coffee, and spices, amounted to no more than 1,483,800 livres (or 61,825*l.* sterling); yet the total value of coffee, sugar, spices, &c. imported from other countries into France, amounted to no less than 114,190,000 livres, or 4,757,920*l.* sterling.

The ordinary and extraordinary taxes and impositions, levied in 1799, amounted to the enormous sum of 1200 millions of livres;

\* Appendix, No. VIII. Sect. 2.

equal to 50 millions sterling, being double the burdens of the French monarchy under Louis XVI. at the most flourishing and opulent period of his reign ; and which is equal to the whole produce of the land and industry of France at the present moment, even including that of the provinces annexed to the republic.

These facts are deplorable contrasts for the French nation, either when her shipping and commerce are compared with each other, at different periods of peace or war before the revolution, or with Great Britain at the present moment. And among many other facts that might be mentioned, there is a most striking and exemplary one, to prove to the infatuated multitude of France (and which it is hoped may be kept in view as a lesson to other nations) that after eight years of crimes, and blood, and slaughter ; and after erecting, on the ruins of their ancient thrones and altars, an ambitious and unsettled republic, under the specious pretexts of reforming abuses, and destroying

stroying the enormous expence of the former government, they find that their burdens, instead of being lessened, are considerably increased, and that the resources of the nation, if not dried up, are now nearly exhausted.

The strength of states, as Mr. Necker observes, exclusively of all other moral causes, depends on their population, and the quantity of their specie. The one furnishes soldiers and seamen; the other, the means of maintaining them, and putting them in motion, of building and equipping ships, of keeping up fortified places, and of paying subsidies. But to judge of the real strength and resources of a state, we ought to consider the number of *active* and *industrious inhabitants*; since from our land, arts, manufactures, and labour, flow all our resources. A comparative view of this nature will evince our preponderance in the scale of nations; and so far as the statistical accounts of our own or other countries extend, we may



form an accurate judgment ; but, failing of such authentic documents, we can only approximate the truth.

It has been laid down as a general maxim, which will admit of few exceptions, that every nation, taken collectively, is happy in proportion to its industry ; and as the number of the industrious classes, in a commercial state, are in general the greater proportion to the whole number, it is but just to observe, that these classes are more numerous, in proportion to the population of this country, than in any other state of Europe.

The resources of Great Britain are chiefly derived from the labour and industry of the inhabitants. The active classes are the principal sinews of a state in peace or war ; and in no country in the world is more attention paid to their comforts and happiness than in England. In France and Spain there have been always less labour and industry than in this country, and consequently a greater proportion of wretchedness and misery.

It

It will be no difficult matter to ascertain, that the number of industrious or labouring classes of the community in this country have increased in a greater proportion than the other classes constituting the population. The number in the middle and higher classes form a very small proportion to the whole number of labouring and industrious; and as labour, too, is better paid in this country than elsewhere in Europe, thence it may be inferred, that there is a greater ratio of national happiness. It is this, more than wealth, which constitutes the real strength of a state; and will, under our glorious constitution, and the wise administration of our laws, always give us a decided superiority over every other commercial nation.

The nations of Europe, with the exception of France, and some other countries convulsed by revolutions, have, within these last fifty years, made great progress in their population, industry, wealth, and refinement of manners. The actual enumeration of the  
population

population of Great Britain, now going on under the authority of Parliament, will in a short time enable us to discriminate the proportion the industrious class bears to the other classes; and, as far as human wisdom can devise, will remove all doubts and uncertainty respecting the progress of our population. The knowledge of the population of this country will not only be found beneficial for the purposes of wise legislation, but will ascertain, to a moral certainty, the important question, whether our land in cultivation be adequate to provide for the public subsistence, or how far the extension of our agriculture may be deemed necessary, so as to prevent a similar recurrence of the evils arising from a scarcity of provisions. If, in the mean time, it may be permitted to reason from analogy, and from the returns already made in pursuance of the act, we may approximate the truth.

Writers on political economy differ essentially respecting the population of this coun-

try at particular periods of the seventeenth century; and it has been a subject of much controversy during the eighteenth century. In the reign of Elizabeth, the population was estimated at five millions, by returns made by the Bishops, of the number of families in their respective dioceses. At the revolution, England and Wales were computed, from the best authorities, to contain 1,300,000 inhabited houses, which, multiplied by five, would give a population of six millions and a half. Gregory King makes the population of England and Wales, in 1690, to be only 5,500,000, although he admitted the number of inhabited houses to be about 1,300,000, the number of seamen and soldiers 140,000, the number of vagrants, hawkers, pedlars, carriers, gipsies, thieves, and beggars, 30,000. In Queen Elizabeth's time, there were computed to be in England about 10,000 gipsies; but since that period they have much decreased.

Dr. D'Avenant remarked, in 1698, that there

there were almost undeniable reasons to be drawn from political arithmetic, that, since the year 1600, we had increased in number of inhabitants about 900,000, which could not have happened, if the plantations were such a drain of the people as was then supposed to have been injurious to the commonwealth\*.

At the time of the union with Scotland, 1706, it was supposed that the population of the united kingdom amounted to upwards of seven millions. The controversies which were carried on between Dr. Brackenridge and Dr. Forster, and afterwards by Dr. Price, Mr. Wales, Mr. Howlet, and others, leave the mind in doubts and uncertainty respecting the progress of population during the century†.

\* Discourses on the public Revenue and Trade of England, published in 1698.

† Dr. Price, and other desponding men, asserted, that the population decreased by a million and a half, between the Revolution and the peace of 1763, although there were then, as now, strong reasons to believe the reverse.

Sir Frederick Morton Eden has, in a pamphlet lately published, with a laudable spirit of research, and as being connected with the materials given in his "*State of the Poor*," made comparative estimates of the population of Great Britain and Ireland at the close of the seventeenth and eighteenth centuries\*. The documents to which he has had access, and the principles on which his calculations are founded, afford hopes to a sanguine mind, that the aggregate population of the united kingdoms may amount to what he has estimated. If we may be allowed to judge from the returns already made, there is strong reason to believe Sir

\* Sir Frederick Eden estimates the aggregate population of Great Britain and Ireland as follows:

England and Wales	-	-	-	10,710,000
Scotland at least	-	-	-	1,500,000
Ireland	-	-	-	3,800,000
Maritime and military population, exclusive of India and foreign corps	-	-	-	500,000
<b>Total population of the British isles</b>				<b>16,510,000</b>
				Frederick



Frederick Eden's estimate is not wide of the truth. Assuming, therefore, in round numbers, 16 millions, as data or approximations to the truth, it is to be presumed that the productive labourers in Great Britain and Ireland will exceed eight millions. In this grand class of *productive labourers* are to be comprehended, in a liberal sense, the following orders, whose numbers are thus hazarded to be estimated, viz.

Merchants, brokers, factors, and others depending upon trade	80,000
Clerks to ditto - - -	120,000
Lightermen, watermen, bargemen, on rivers, canals, &c. - -	35,000
Seamen in the merchant service, coasting trade, and fisheries -	180,000
Persons employed in manufactures *	4,000,000
	<hr/>
Carried over	4,415,000

\* Our woollen manufactures alone employ upwards of one million of people, the produce of whose labour amounts, on an annual average, to six millions sterling. In our manufactures of iron, steel, tin, lead, copper, and brass, are employed upwards of half a million of people.

	Brought over	4,415,000
Mechanics	- - - -	90,000
Artists, painters, engravers, carvers, &c.		15,000
Shopkeepers of every description, viz.		
butchers, bakers, publicans, fish-		
mongers, poulterers, pastry-cooks,		
grocers, chandlers, pawnbrokers,		
apothecaries, &c.	- - - -	300,000
Farmers, graziers, persons employed		
in agriculture, including millers,		
mealmen, farriers, horse-dealers, &c.		3,500,000
Total productive labourers estimated		<u>8,320,000</u>

## UNPRODUCTIVE LABOURERS.

Regular forces, fencibles, and		
militia, from returns lately		
made	- - - -	186,733
Artillery and engineer forces,		
ditto	- - - -	11,618
Seamen and marines, navy,		
ditto	- - - -	106,128
Marines at head quarters,		
ditto	- - - -	20,151
Seamen under the Board of		
Customs, ditto	- - - -	897
		<u>325,527</u>
		<u>8,645,527</u>
Carried over		8,645,527



Brought over	8,645,527
To which may be added, for the following description of unproductive labourers	<u>7,354,473</u>

Making of total estimated population 16,000,000

In the class of *unproductive labourers* are included officers and clerks under Government; clergy of the church of England and Scotland; clergy dissenters of every description; schoolmasters and schoolmistresses; judges, counsel, attornies, sheriffs officers, jailors, &c; players, musicians, dancing-masters; women supported by their husbands' labour; female servants of all descriptions; male servants; children under ten years of age; persons incapacitated by old age in hospitals; gamblers, swindlers, thieves, prostitutes, beggars, gipsies; convicts, prisoners, &c. whose labours are lost to the community; nobility, gentry, &c. not following any useful occupation.

Great Britain and Ireland contain 104,700  
square

square miles ; and admitting the population to be 16 millions, as above estimated, it will give 151 souls for each square mile ; but if we reject Scotland, the least populous, which contains 27,793 square miles, and a population of about 57 souls to a square mile, we shall find the remaining 76,907 square miles for England, Wales, and Ireland, to contain a population of fourteen millions and a half, which will give 188 souls to the square mile, being a much greater proportion than is to be found in any of the other states of Europe. By the returns lately made, it appears we have no less than half a million of people under arms, including regular forces, militia, fencibles, seamen, and marines in the navy ; also all the volunteer corps, &c. in the kingdom. Our army and navy may be said to employ at the present moment one thirty-second part of the inhabitants of Great Britain.

From the increased population of Great Britain, it is not surprising, that, when  
bad

bad seasons, or a deficiency of crops happen, as we have lately experienced, provisions should become exorbitantly dear, and that large sums should be sent out of the country to provide for its usual consumption. The waste land enclosed within the last fifty years has not been found sufficient to provide against bad crops\*. The remedy is not only to enclose more of the many millions of waste acres in the kingdom; but, independent of this, the most beneficial effects would *immediately* result from economy, both to the nation and individuals. One instance, among many, may be given as a practical example, and of which I have convincing proofs, by an experiment made during the last eight months. The example alluded to, is the saving of half the quantity of corn usually given to horses. This is done by feeding them with cut straw and hay mixed with half their daily

\* There have been enclosed of waste lands, within the last fifty years, upwards of 2,800,000 acres.

quantum of corn, whereby there is a bushel of corn for each horse saved weekly, making, in the year for each horse, six quarters and a half\*. A saving of this kind for

50,000

\* The following account, from actual experiment, is given to the public as proofs or illustrations of the mode adopted in saving corn, as alluded to in the text. The writer has, for the last eight months, instead of giving three horses the ordinary provender, fed them with clover hay, and straw, cut by a patent machine in equal proportions, into what is commonly called *chaff*. Two trusses and a half of clover, or meadow hay, cut with four trusses of wheaten or barley straw, make nearly equal quantities of each in weight; two heaped bushels of which, equal to 14 lbs. weight, are given to each horse in the 24 hours, being previously mixed with half a peck of corn, which has been bruised or broken in a mill made for that purpose, and should be sprinkled with water, in order that the corn may adhere to the *chaff*. This daily proportion of bruised corn weighs five pounds, and which, mixed with the two bushels of cut hay and straw, make 19 lbs. This is divided into six portions, or feeds, for each horse, and given at six different intervals during the day; and no hay whatever is put into their racks till late at night, when each horse is allowed about 5 lbs.; being nearly two trusses in the week for three horses. By this mode each horse

has,

30,000 cavalry, would amount to 375,000 quarters per annum, which, at 2/ per quarter, would be a saving of 750,000/ sterling. As an acre of land produces four quarters of oats, there would, in consequence of the above saving, be 93,750 disposable acres,

has, in 24 hours, 23 lbs. of mixed provender, and with half the quantity of corn usually allowed. This has been found more nutritious than when double the quantity of corn was given, in a whole or dry state; and there is, besides, no waste of hay or corn. With a patent machine, made at Mr. Cook's manufactory in Red Lion Square, one man can, with ease, cut in two hours as much hay and straw as will serve three horses for one week, and their week's allowance of corn, namely, three bushels, may be bruised or broken with the mill in about twenty minutes. Since the writer has followed the above method, he has saved, on the provender of three horses, three bushels of corn every week, which, at the late average price of 7s. per bushel, is one guinea per week on this article alone. His horses are now in *much better condition* than when double the quantity of corn was given whole, and with an allowance of two trusses of hay for each horse in the week. Where the interest of the public and of so many individuals is so much concerned, the writer has no doubt, but in time this new mode will find its way, and be universally adopted.

and which, if allotted for wheat, and producing three quarters per acre, would be sufficient to maintain 281,250 persons.

Supposing there to be only 150,000 horses in Great Britain, that are fed with the usual full allowance of two bushels of corn each horse per week, the aggregate amount of corn saved would be 1,125,000 quarters, which valued at 2s. per quarter, would amount to 2,250,000s. The corresponding acres that might be allotted for wheat, or otherwise, would be 281,250, and would be sufficient to supply at least 843,750 persons, calculating three for every acre. If a plan of this nature were universally adopted throughout the kingdom, we might fairly reckon, in taking into the account a proportional saving on horses of every description, that it would at least be equal to supply a million of souls. It would have saved to the country last year a corresponding sum sent abroad to purchase the quantity of wheat to supply the deficient crop

crop necessary for the consumption of one million of people, namely, one million of quarters, which, at 5*l.* per quarter, amounted to five millions sterling.

It appears, from documents laid before the House of Commons (November 1800), that the wheat and flour imported into Great Britain, for one year from the 26th of September 1799 to the 26th of September 1800, amounted to upwards of six millions and a half sterling. The annual consumption of wheat, for the population of Great Britain, is about twelve millions of quarters; that is, reckoning one quarter for each inhabitant, and requires for its cultivation four millions of acres. It has been ascertained, from good authority, that last year there was a deficiency in the crop of one third, or about four millions of quarters; consequently 1,333,333 acres of land would have been adequate to have supplied the deficiency.

The population of the other states of  
2 Europe

Europe has no doubt increased considerably during the last hundred years, though perhaps not in so great a proportion as Great Britain. Puffendorf says, that in the reign of Charles IX. (middle of the sixteenth century) there were in France 20 millions of inhabitants. At the same period, in Queen Elizabeth's reign, the population of England did not exceed five millions and a half\*. The politics of the ancient Greeks incessantly complain of the inconvenience attending a republic, from the excessive number of citizens; but the politics of this age call upon us to take proper means to encourage population. Louis the Fourteenth, by an edict of 1666, in favour of marriages, appointed particular pensions to those who had ten children, and much larger to such as had twelve. Marshal Vauban, in the beginning of the last century (1707), estimated the population of France to be upwards of 19 millions.

\* Introduction to the History of Europe, Chap. V. of France.



Monfieur D'Espilly, in the year 1772, calculated the population of France at upwards of 22 millions; namely, 10,562,631 males, and 11,451,726 females; confequently the proportion of females to males was about 14 to 13. This proportion is fupposed to be correct, and to hold good in moft of the ftates of Europe, by the obfervations made on births and bills of mortality. Mr. Necker, a few years before the revolution, ftated the population of France to have been about 24 millions. In purfuanee of an enumeration, directed to be made by the National Affembly in 1790, the population of France, including Corfica, appeared to be 26 millions. Boetticher, in his Statistical Tables, alfo ftates the population at 26 millions. But in order to afcertain the prefent population, deduction muft be made for all thofe who have perifhed by the guillotine, numerous mafacres, war, emigration, &c.; and the actual population of France will not, it

is

is imagined, exceed 23 millions\*. If we take into the account the countries annexed to the republic, there will be an addition of about four millions.

France, with its ancient boundary, including Corsica, contained 148,840 square miles; and calculating the present population at 23 millions, it will give 154 persons to a square mile.

Although Spain be in extent of territory nearly thrice as large as England, Wales, and Ireland, yet she has not, by one third, the population, nor one half the number of people to a square mile. Mr. Chalmers, from a document in the British Museum, has estimated the population of Spain, at the epoch

\* The clergy in France, before the revolution, were considered to amount to 500,000: the greatest part emigrated to England, Portugal, Spain, Italy, and Germany. This number may be underrated, when it is considered that there were formerly in France 18 archbishoprics, 118 bishoprics, 256 commanderies of the Order of Malta, 700 convents, 1240 priories, 1891 abbies, 15,200 chapels, 140,000 parish churches.

of the Armada, at five millions and a half\*. According to returns made to the Count de Aranda in 1768, the general population of Spain, including the Canaries and Mediterranean islands, amounted to about nine millions. In 1778, it was calculated to be about ten millions; and, by an enumeration made in 1787, the population was ascertained to be 10,409,879; and Boetticher, in his Statistical Accounts, states the population at 11 millions. Spain, including the islands in the Mediterranean, contains 148,400 square miles; and calculating the population at 11 millions, it will give 74 persons to a square mile. Hence England is twice as populous as Spain, according to extent of territory.

The population of Russia, as well as its progress in civilization, has considerably increased within these last hundred years.

By the register of 1764, it appears that the population amounted to 20,100,000.

\* *Estimates*, Ded. page vi.

By the assessments made in 1782, the total population of the Russian empire amounted to 26,764,360. Boetticher, in his Statistical Accounts, makes the population of the whole empire of Russia only 25 millions; viz. for the Russian European territory 20,882,986, and for Russia in Asia 4,117,014. As the Russian territory in Europe contains 1,194,978 square miles, and the Asiatic 3,669,122, there are 17 persons to every square mile in Europe, and only about three people to every two square miles in Asia. The whole Russian empire contains 4,864,000 square miles, and has five persons to every square mile. Mr. Tooke makes the population of Russia, including the acquisition of territory since 1783, to amount to 36 millions; and the mean term of the population of Russia is, on this enumeration, 18 persons to the square mile in the European territory, and twelve to the square mile, in Asiatic Russia.

By an enumeration of the population of  
Denmark

Denmark in 1759, the whole of the Danish dominions, including Norway, Holstein, the islands in the Baltic, and the counties of Oldenburgh and Delmenhorst, in Westphalia, were said to amount to 2,444,000 souls; but the most accurate account is supposed to have been made under the direction of the famous Struensee, by which the population then appeared to be only 2,017,027. According to Boetticher's Statistical Tables (1792), the population of Denmark is made to be two millions and a half; the extent of territory in and out of Europe is 182,400 square miles, having only 14 persons to a square mile.

The progress of population in Sweden for the last 50 years is as follows: In 1752, it was 2,215,639. By Cantzler's State of Sweden, it appears, that in 1760, the population amounted to 2,383,113 souls\*. In 1776, by another enumeration, the popula-

\* *Memoires pour servir à la Connoissance du Royaume de Suede*, p. 186.

tion amounted to 2,215,639; in 1781, to 2,767,000; and, by Boetticher's Statistical Tables, the territory of Sweden contains 208,912 square miles, with a population of 2,997,345, being 14 persons to a square mile.

The population of Russia, Denmark, and Sweden, is by no means proportionate to their vast extent of territories.

China has fifteen times more extent of territory than Great Britain; and though not half the size of Europe, contains full as many people\*. The arts of agriculture, together with the domestic trade that is carried on between the several provinces and dependencies of the Chinese empire, are the great sources of its wealth and population.

\* Templeman's Survey, pl. 23.

## CHAP. XIV,

*Progressive Increase of Happiness among Nations, in proportion to Arts and Industry—Striking Example—Asylums for the Poor—Hospitals—Royal College at Greenwich, Chest at Chatham, and Chelsea Hospital — Reflections — Difficulties in drawing accurate Comparisons of the Revenue and Expenditure of foreign States—Immense Commerce of the Port of London—Cursory View of the Commerce and Revenue of France, Spain, Russia, Denmark, and Sweden, at different Periods —Proportion between the Population, Extent of Territory, and Revenue of Great Britain—Comparative View of England's Commerce, after eight Years War, at the End of the seventeenth and eighteenth Centuries—Progressive Increase of the Tonnage of*

*of Shipping and Seamen at different Periods—Progress of the British, French, Spanish, Russian, Danish, and Swedish Navies—Reflections on the present efficient Strength of our Navy—Progressive Improvement in the Administration of our Laws—Conclusion.*

IF we compare the history of the last century with the annals of Europe for the preceding century, we shall find a progressive increase of happiness among nations in proportion as civilization, arts, and industry, have been introduced. The comforts and conveniencies of life have been more generally diffused, and are now more universally and equally enjoyed. Russia is a striking example of the truth of these positions, and to what a comparative state of civilization it has reached the last hundred years, by encouraging and protecting arts and sciences. The consequences attending the gradual increase  
of



of civilization in the Ruffian empire has been a gradual increase in its revenues\*.

In most states of Europe, asylums are provided for the poor, and in no country more than in England. If the various objects of charity, parochial and private, in this country, were to be estimated, we may venture to say, that the money annually destined to the alleviation of the distresses of the poor exceeds *twelve millions*; which, if added to our permanent and temporary taxes, would make an aggregate of more than *forty-eight millions*. This sum may be rather underrated; and nothing will place in a stronger light the extensive

\* In the reign of Peter the Great (1700), the revenue amounted to little more than one million: at the accession of Catherine in 1725, it produced a million and a half. In 1750, the revenue was increased to three millions and a half. At the accession of the late Empress, 1762, it amounted to nearly four millions and a half; in 1784, to six millions; in 1792, to 7,350,000*l.*—present revenue, upwards of eight millions and a half.

charities and benevolence of this country, than to take into our view the voluntary contributions, asylums, hospitals, and charity-schools, in the metropolis and its environs; which, added to the legal assessments, will make together 850,000/.\*, being about a fourteenth part of the whole estimated voluntary contributions and legal assessments for Great Britain; and perhaps this may be found to be nearly the ratio that the population of the metropolis bears to the whole kingdom. Hospitals, too, of every denomination, have been multiplied and extended during the last century over all Europe. But in no age, nor in any country, do we find such a monument of the munificence and gratitude of a nation to

* Voluntary contributions in support of asylums, hospitals, benevolent and charitable institutions, in the metropolis and its environs	£.595,000
Annual assessments for the poor rates	255,000
	<hr/>
	£.850,000

See the details in Colquhoun's Treatise on the Police of the Metropolis, sixth edition, p. 257.

its

its brave defenders by sea, as the institution of the Royal College at Greenwich. It may be truly said to be "superior to any other, and suitable to the greatest maritime power that has existed in the history of mankind." The charitable establishment of the chest of Chatham provides for our brave seamen, when hurt or maimed in the service; yet we find, on many occasions, that the liberality of individuals rivals that of Government, as is evinced by the subscriptions for the relief of the wounded, and the relatives of the slain in our several glorious battles by sea. The institution of Chelsea Hospital is another beneficial establishment for old, maimed, or discharged soldiers. Neither the institution of the *Invalides* at Paris, nor any other military hospital in Europe, has been founded on a scale so extensive and liberal.

In taking a cursory view of the progress of the revenues of these noble institutions, we shall find that they have increased, and

N N

kept

kept pace with the general revenues and resources of the country.

The Royal College of Greenwich was founded (in 1694) originally by the royal donations of King William and Queen Mary; and besides many private subscriptions and bequests, has received, in the course of the last century, several grants and estates from Parliament. The number of seamen, provided for by the hospital, has gradually increased. In 1708, there were only 300 seamen on the establishment; in 1728, there were 450; in 1738, 1000; in 1751, there were 1300; in 1782, 2300; which, with 140 nurses, and 150 boys (the sons of seamen who are educated for the sea service), in the present establishment, together with about 2000 out-pensioners, make a total of 4640 persons.

The revenue principally consists of the following branches: sixpence per man per month from all seamen and marines in the King's and merchant's service; the half pay  
of

of certain officers of the hospital ; forfeited and unclaimed shares of prize and bounty money ; the duties arising from the North and South Foreland light-houses ; the rents of the market at Greenwich, and of houses there and in London ; the rents and profits of the Derwentwater estates, including lead-mines, and of other estates purchased in the north ; and the interest of money invested in the public funds.

The total revenue of Greenwich Hospital for the year 1787, was 59,043*l.* For the year 1797, the total receipt amounted to 85,840*l.* The total expenditure for the same year was 85,875*l.* For the year 1800, the total revenue was 133,581*l.* and the total expenditure 100,936*l.*\* Thus we see, that

in

\* *Heads of Revenue for 1800.*

Merchant seamen's sixpences	-	-	£.14,596
Navy ditto ditto	-	-	40,000
North and South Foreland lights	-	-	6,483
Derwentwater estate	-	-	27,000
Officers' half pay, including arrears	-	-	2,544
			<hr/>
		Carried over	£.90,623

in ten years the revenue has been increased by 26,832*l.*; and in twenty-three years it has been more than doubled; and the revenue of last year exceeds the expenditure by 32,645*l.* which is more than half the total amount of revenue twenty-three years ago.

The first head of revenue, *viz.* *merchant seamen's sixpences*, stated in the note, p. 275, is collected at the Sixpenny Receiver's office, which is a branch of Greenwich Hospital establishment, by a grant from Parliament, and acts under the direction of the Admiralty Board. The function of this office is to

	Brought over	£.90,623
Interest of money in the funds	- - -	17,634
Rent of houses, &c.	- - -	161
Unclaimed, &c. shares of prize-money	-	25,163
	Total revenue	£.133,581

*Heads of Expenditure, viz.*

One year's household, works, and contingent accounts	- - - - -	81,812
Out-pensioners	- - - - -	15,239
Derwentwater annuity	- - - - -	2,500
Taxes, &c.	- - - - -	66
Prize-money refunded	- - - - -	1,319
	Total expenditure	£.100,936
		receive

receive the duty of sixpence per month from the wages of seamen employed in the merchant service ; to appoint deputy receivers at the out-ports of England, Scotland, and Ireland, as also at several islands and dominions in America and the West Indies, for the purpose of collecting the said duty ; to receive all forfeitures payable to Greenwich Hospital ; to receive payment of run men's wages, employed in the African trade ; and to receive, by a late act of Parliament, the wages of seamen employed in the West India trade, who die on their voyage, for the use of their executors, &c.

From the annual receipts of this office for the last eighteen years, it is curious to observe how regular they have been, and how little they have fluctuated in years of peace or war \*. It affords us, in some measure, a

* Peace.		War.	
Year.	Gross Rec.	Year.	Gross Rec.
1785	- - £.13,295	1795	- - £.14,060
1786	- - 13,562	1796	- - 15,286
1787	- - 13,877	1797	- - 13,533
	<hr/>		<hr/>
	3)41,734		3)42,879
	<hr/>		<hr/>
An. average	£.13,911	An. average	£.14,293.

criterion

criterion to judge of the increase or decrease of commerce. The annual average gross receipt, for three years of peace, from 1785 to 1787 inclusive, was 13,911*l.*; and for three years of war, from 1795 to 1797 inclusive, was 14,293*l.* The gross receipt for the year 1782, was 13,224*l.* and the net receipt paid to the treasurer of Greenwich Hospital was 12,007*l.*

The charge of maintenance, clothing, and education of 150 boys, is defrayed out of a separate fund, chiefly arising from the profits of showing the Royal Hospital, and from a saving upon the allowance made to pensioners, who choose to receive money in lieu of provisions. This laudable establishment for the boys might be considerably extended, and an adequate revenue obtained, on a similar application of the profits arising on board his Majesty's ships, from the seamen and marines frequently not taking up their whole allowance, and which is now usually paid to them in money by the pur-  
fers,



fers, at about *two thirds* of the value paid to them by Government, on passing their accounts; and which is nearly another third less than the real value paid by the Victualing-office to the several contractors.

The late increased allowance of provisions to the seamen in the navy, and which is greater than what is given by any other maritime state in Europe, would render a fund of this nature extremely productive; and might be applied to other purposes, as well as that just mentioned; more especially, as the whole allowance now given cannot be fairly consumed. With the former allowance even, it was no uncommon thing for five men in a mess to take up the allowance of four only, and be paid in money, at the end of the month, the *odd man's allowance*; which proves the redundancy of the provisions.

The charitable institution of the chest at Chatham was established in the reign of Queen Elizabeth (1588), when many seamen, being hurt and maimed in the service against  
the

the Spaniards, petitioned her Majesty for relief. The funds of this institution chiefly arise from a deduction of sixpence per month made from the wages of every warrant officer, petty officer, and seaman in the navy; fourpence per month for the chaplain, and twopence per month for the surgeon. But whenever it happens that no chaplain or surgeon is borne in any of the ships books, the fourpences or twopences so appropriated are passed to the credit of the chest at Chatham. Also mulcts or fines imposed in consequence of naval courts martial. The money thence arising is called defalcations, and is remitted, as required, by the Treasurer of the Navy to the governors of the chest at Chatham. The number of pensioners in 1782, was 4197; in 1797, 5762; and upon the 26th March 1798, the return was 6400. When any of them recover from their hurts, or are admitted to Greenwich Hospital, their pensions cease.

The revenues of the chest, arising from rents and interest of money invested in the funds, amounted, in 1798, to about 26,000*l*.

per annum, besides the defalcation of fixpence per month per man, already mentioned, which, for the year ending 31st December 1797, amounted to 45,571*l.*; and this revenue must have received a considerable annual increase since that time. The revenue arising from defalcations in a year of profound peace (1788), produced only 6608*l.* Hence, in nine years, there has been an annual increase nearly seven-fold. In time of peace, the expenditure of the chest exceeds the revenue. The governors, however, having taken this into consideration, resolved, in 1794, with the approbation of the two supervisors, Sir Andrew S. Hammond, comptroller of the navy, and Mr. Proby, the late resident commissioner of Chatham yard, to invest the surplus money, after the general payment, in the three per cent. consolidated annuities, which have been continued every year since that time; and the dividends, as they became due, having been also invested, stock to a considerable amount

has thereby accumulated. Hence a permanent fund, upon a large scale, will be established for the relief of our many brave maimed and wounded seamen in the navy.

Within the walls of Chelsea Hospital are lodged, clothed, and victualled, about 500 maimed or discharged soldiers; and the funds generally maintain from 15 to 16,000 out-pensioners. The expenditure of the establishment at the hospital, in 1797, was stated to have been 29,044*l.* and was formerly defrayed out of the poundage of the army, but now goes generally in aid of the vote of Parliament. In 1782, the out-pensioners were in number 11,907; and in 1795, they were 16,955; in 1782, their expense was 85,586*l.* and in 1795, 114,136*l.*: to which, if we add the expenses of the in-pensioners, and establishment at the hospital, it will make, for that year, a total of 143,180*l.* For the year 1799, there was voted 142,688*l.* for the in and out pensioners of Chelsea Hospital,

Hospital, and the expenses of the establishment.

The policy of this institution, as well as that of Greenwich Hospital, seems to require, that all the offices should be filled by MILITARY or NAVAL men ; and it is to be regretted that this has not hitherto been sufficiently attended to ; more especially in the respective civil departments. Professional men, who have devoted a long life in civil capacities, either in the *army* or *navy*, ought to have some leading objects of remuneration held out to them, at the close of a long life of services. It would be an excitement to the more steady and faithful discharge of their respective professional duties. Men, too, who have been in the early habits of business in the civil departments of *army* or *navy*, possessed of that competent knowledge of official concerns, necessarily acquired in such public duties, are surely the most fit persons to fill the several civil offices at Chelsea and Greenwich Hospitals.

Grand and munificent as are the provisions made at the two places above mentioned, for many of our sailors and soldiers, it is devoutly to be wished that these institutions should be so far extended as to become competent receptacles for every worn-out man of good character, not only in the public, but in the merchant service. Foreigners, who may every hour of the day be annoyed by the prayers of the wretched wounded men, to be met with in our public streets, more particularly in the metropolis, to the great disgrace of its police, may reasonably entertain doubts as to the existence of these two great pillars of national benevolence.

In a country, long so celebrated for its charity and liberality, and so justly proud of its powers in war and commerce, it ought to be reckoned a crime, and punishable as such, for a man, wounded in the service of his country, to appear in our public streets as a mendicant; and the facility of getting access to these national institutions should be

so great, as to make nothing necessary to the success of the wretched claimant, except a good character and disabled frame.— It is incompatible with the national gratitude, that a man, worn out in our service, should be exposed to the “proud man’s contumely, or the scorns of office,” in making his appeal for the reward to which he is so justly entitled. In this place it is not meant to insinuate any thing to the prejudice of the several honourable and humane gentlemen, who fill the different stations in the public offices, through which the supplicants for admission first make their appeals; but our experience teaches us, that many a poor wretch returns disappointed, and in affliction even to despair, from causes of objection, not arising out of himself or his own conduct; and it is to remedy this evil, that we here venture to suggest an extension of the national benevolence.

---

It was my intention, in summing up the facts in the preceding chapters, to have drawn comparisons of the revenues, expenditure, debts, commerce, and manufactures of the other principal maritime powers of Europe; but in the investigation of this subject there is found much difficulty to obtain authentic documents, particularly such as relate to revenue and expenditure, for ascertaining, with accuracy, the true state of the finances of foreign nations. Hence it is not surprising to find historians, geographers, and travellers of every description, differ essentially from one another on these important points, by adopting hypothetical opinions.

Having, in the preceding pages of this work, occasionally touched upon the revenues and commerce of France at particular periods, as they grew from the subject, it is unnecessary, in this place, to take up the reader's time in expatiating upon their progress during the eighteenth century. Their relative situation, however, at the present moment, is obvious and striking, by comparing



paring the official returns of French exports and imports \*, and their navigation and shipping with those of Great Britain ; the commerce of the port of London alone, including the foreign imports and exports, together with the coasting trade, amounting to upwards of sixty millions annually, would, from its magnitude, appear to many readers almost incredible, were it not accurately ascertained, from the most authentic documents †. While the immense resources of this country are proved in this one instance, it must be gratifying to an Englishman to find, on a minute inquiry, that the real value of the imports and exports of the metropolis, taken separately from the coasting trade, amounted, in the year 1798, to more than 49 millions ; which exceeds, at the present moment, the aggregate amount of the im-

\* Appendix, No. VIII.

† Appendix, No. IX. The details classed in this table have been taken from an abstract made up from the public accounts, and given in Mr. Colquhoun's Treatise on the Police of the Metropolis, sixth edit. p. 214.

ports and exports of the kingdoms and empires of France, Spain, Russia, Sweden, and Denmark. It is a picture that exhibits to Europe a grand display of the wealth and power of a nation, principally arising from the metropolis being a port, and the central point as an emporium for almost the whole commerce of the world.

If we briefly bring into a focus the facts already mentioned, relative to the revenue and commerce of France, and combine them with a few others, we shall be better able to examine their relations, and the reader will find the following result. According to Mr. Necker \*, the total amount of the revenues in 1784 amounted to 585 millions of livres, or 24,375,000*l.* sterling, estimating the livre at the rate of 24 to the pound sterling. The annual expenditure of the state, including the civil and military establishments, amounted to 610 millions of livres,

\* Treatise on the Administration of the Finances of France.

Or 25,416,666*l.* sterling; the expenses of collecting the taxes, 58 millions of livres, or 2,416,666*l.* sterling; annual amount of importation, 230 millions, or 9,583,333*l.* sterling; and annual amount of exportation 300 millions of livres, or 12,500,000*l.* sterling; the apparent balance of commerce 70 millions of livres, or 2,916,666*l.* sterling; annual interest of the national debt, 207 millions of livres, or 8,625,000*l.* sterling. The revenue of France had decreased in the year 1788, just before the revolution, when it amounted to about 20 millions and a half sterling; and its ordinary expenditure exceeded the revenue by five millions and a half sterling. In the beginning of the year 1792, the estimate of supplies, presented by Monsieur Lafond to the National Assembly, amounted to 665,450,000 livres, or 26,477,083*l.* sterling; the ways and means, by land-tax, tax on personal property, patents, stamps, &c. were estimated at 530 millions

millions of livres, or 22,083,333 $\frac{1}{2}$  sterling; consequently there was a deficit of more than four millions sterling. The ordinary revenue at present does not exceed 15 millions sterling; and there is a deficit of nearly one half in the receipts, from the enormous charges of management, the numberless prosecutions of the defaulters, &c. The annual produce of the French colonies, which formerly amounted to about 200 millions of livres, is now only 1,483,800 livres: formerly they exported one half of the produce of their colonies; now they import to the amount of 114 millions of livres. France formerly sent out to their colonies, of merchandize to the value of 78 millions of livres; she now only sends, as by the official report, to the amount of 282,300 livres\*. Formerly France imported raw silks to mix with their own manufactures, to the amount of 27 millions annually, and exported their surplus manufactured silks to an

\* Appendix, No. VIII. Sect. 1.

immense

immense amount. The city of Lyons alone usually exported to the value of 90 millions of livres, and had 18,000 looms at work; and at present the whole exports of France, as appears from the official report in Appendix, only amount to 41 millions of livres; and there is scarcely one tenth of the number of former looms remaining. The revolution has not only desolated the kingdom, and destroyed the trade and manufactures, and the very machines that abridged manual labour, but it has also ruined the persons connected with trade and manufactures. The army has been from time to time recruited with the best artists and mechanics; and the remaining resources of the nation are now nearly exhausted.

The revenues of Spain, at the present moment, cannot be accurately ascertained, since the taxes whence the internal revenue arises, are various, arbitrary, and depend much on emergencies. They fall upon all kinds of goods, lands, houses, timber, and

provisions: the clergy and military orders are likewise taxed. The revenue, it is true, arising to the King of Spain, from all the Spanish possessions in America, is very considerable, and amounts annually to about nine millions sterling; but it is generally embezzled or anticipated before it arrives in Old Spain. The King has a fifth part of the mines that are worked, but little of it comes into his coffers. The revenue arising to the King from Old Spain, for some years before the present war, amounted annually to little more than five millions sterling, derived from the domains, monopolies, grand masterships, tithes, contributions from the Pope, customs, excise, tax on plate, and various other imposts. The expenses were generally equal to the revenue; and, according to Boetticher's Statistical Tables, the debts of the state amounted to 40 millions; and the quantity of cash in circulation amounted to about 10 millions and a half.

Having glanced at the progress of the  
revenue

revenue of the Russian empire, during the eighteenth century, as a proof of the gradual progress of that country's civilization\*, it is to be remarked, that the present revenue, according to Tooke†, amounts to about 46 millions of rubles, which, valued at 3s. 6d. would make 8,550,000*l.* sterling. The poll-tax constitutes nearly one half part of this revenue; the tax on salt, one twentieth part; the tax of one per cent. on the capital of merchants, to about one thirty-fifth part; and

\* See page 271.

† View of the Russian Empire, vol. ii. p. 545.

*Principal Heads of the Russian Revenue, 1798.*

	<i>Rubles.</i>
Poll-taxes	19,677,000
Salt duties	2,000,000
Tax on merchants' capital	1,300,000
Customs at the ports	8,000,000
Public houses	8,000,000
Excise, &c.	600,000
Land duties, stamps, mines, mint, post-office, shops, houses, mills, bathing-houses, beehives, &c.	6,500,000

*Rubles* 46,077,000

Estimated at 3s. 6d. each ruble, in sterl. £.8,550,000

the

the customs at all the sea-ports to about one sixth part of the whole revenue. The public debt of Russia is said to amount to no more than 40 millions rubles, which pays an interest of eight per cent. The loan which the Russian government was obliged to borrow, to support the expenses of the Turkish war, so lowered the credit of the state, that in 1790, the discount against the paper currency was nearly 20 per cent. The general imports and exports of Russia have also, during the century, made rapid progress, compared alone with this country; and there has been invariably an annual balance in favour of Russia: hence the trade to Russia is apparently a losing one. In 1700, the value of imports from that country into this amounted to 124,220*l.* and the exports to only 76,784*l.* In the year 1750, the imports amounted to 459,410*l.* and the exports to 116,313*l.* In 1780, the value of imports amounted to 1,150,429*l.* and the exports only to 16,103*l.*



The relations of Russia's trade with other countries are also, on the whole, in her favour, and have been progressively increasing. In the year 1758, the general exports from Russia amounted to 8,150,683 rubles, and the imports to 5,826,126 rubles; in ten years after (1768), the exports amounted to 12,971,542, and the imports to 10,856,161; in 1775, the exports amounted to 18,557,279, and the imports to 12,469,378; in 1790, the foreign trade of Petersburg, Riga alone, amounted to 50 millions of rubles, viz. exports, 27,500,000 rubles; imports, 22,500,000 rubles; and the balance in favour of Russia amounted to five millions of rubles, which if valued at 3*s.* 6*d.* the ruble, the aggregate amount of foreign trade would be 8,750,000*l.* sterling annually, and the balance of trade 825,000*l.* sterling\*.

The aggregate value of exports and imports of Petersburg alone, the emporium of

\* The value of the ruble fluctuates from 2*s.* 6*d.* to 4*s.* sterling.

almost the whole trade of the Baltic, amounted, for the year 1790, to upwards of 44 millions of rubles, or 7,200,000*l.* sterling. This, as already shown, is not an eighth part of the trade of the port of London\*. In contemplating the rapid progress of the commerce of Russia, we are peculiarly struck with the trade of this Imperial city and port, since it has only been erected within the century, to which these prominent facts relate †. In viewing the relative situation of Great Britain with respect to Russia, we are also struck with the vast extent of that empire; but there is great difficulty to apportion the resources of the executive government to the extent. There is, we presume, one principle that may be established as a ge-

\* In 1703, Peter the Great formed the project of opening the trade between Russia and the Baltic sea; and for that purpose fortified the islands at the mouth of the river Neva, at the bottom of the Gulf of Finland. Soon after he erected the handsome royal city of St. Petersburg, by which there was opened to the trade of the Russian empire a much shorter and safer communication than as formerly, by Archangel.

† See p. 287 and Appendix, No. IX.

neral one, namely, that in all states where the resources of the executive power cannot be proportioned to the measure of population and extent of territory, the Government ought to make continual exertions to remedy, by every means possible, the evil tendency of such disproportion. It is a well-known fact, that the largest states are not always the most powerful, nor is the largest man always the most courageous. Skill, dexterity, ingenuity, and, above all, activity, are ever an overmatch for sluggish strength.

The revenues of the King of Denmark arise from the impositions he lays upon his own subjects, duties paid by foreigners, and the King's own demesne lands, including confiscations. The principal taxes imposed are upon land, wine, salt, tobacco, spirits, and provisions of all kinds; also a poll-tax, tax on ranks, marriages, places, and pensions.

The revenue, according to Coxe, amounted,

QQ in

in 1785, to 1,460,000<sup>l</sup>.\* ; the expenditure was 1,384,000<sup>l</sup>., and the public debt amounted to 3,600,000<sup>l</sup>. In 1792, the annual revenue of the crown of Denmark amounted to about 1,520,000<sup>l</sup>. and the Sound duties amounted to 122,554<sup>l</sup>. ; the expenses of the state amounted to 1,050,000<sup>l</sup>. and the public debt was 2,600,000<sup>l</sup>.

The revenue of Sweden has considerably

\* Coxe, in his Travels into Denmark, states the revenues of Denmark, in 1785, to have been as follows :

Land-tax	-	-	-	£.800,000
Sound duties	-	-	-	200,000
Poll taxes and other taxes	-	-	-	300,000
Extraordinary contributions	-	-	-	200,000
				<hr/>
				£.1,400,000

Among the extraordinary contributions is the tax on honours and rank, in the following proportions: Persons of the first rank pay annually 80 rix-dollars, or 16<sup>l</sup>. ; of the second, 14<sup>l</sup>. ; of the third, 8<sup>l</sup>. ; of the fourth, 6<sup>l</sup>. ; fifth, 3<sup>l</sup>. 4s. ; sixth, 3<sup>l</sup>. ; seventh, 2<sup>l</sup>. 8s. ; eighth, 1<sup>l</sup>. 12s. ; and ninth, 1<sup>l</sup>. 4s. Pensions of the highest order pay 10 per cent ; and the lowest pension pays 2 per cent. : the five intermediate classes of pensions pay, in the descending scale, eight, seven, five, four, and three per cent.

diminished

diminished since the unfortunate wars of Charles the Twelfth, in the early part of the eighteenth century. At the revolution in 1772, the revenue amounted to little more than 700,000*l.* and the capital of the national debt to 3,600,000*l.* sterling; the revenue in 1792 amounted to 1,443,574*l.*; the annual expenditure to 1,400,000*l.*; and the national debt to upwards of seven millions, the interest of which is nearly four millions. Hence the debt has, in its progress, doubled in twenty years. The revenue is chiefly drawn from the rents of the royal demesnes, part of the great tithes, house-rents, a poll-tax \*, window-tax, stamps, duties upon exports and imports, mines and forges, distilled spirits, salaries, pensions, and chimnies.

Estimating, in round numbers, the population of England, Wales, and Scotland, to be twelve millions, and the extent of terri-

\* About 1*s.* 3*d.* each person. The soldiers and sailors are exempt from the poll-tax in Sweden.

tory 77,243 square miles, the permanent and temporary revenue of Great Britain, amounting to 36 millions, will give 472*l.* 14*s.* for every square mile, and 3*l.* 2*s.* 7*d.* per head for persons of all ages, and of both sexes.

If we compare the situation of Great Britain, after eight years war, at the conclusion of the seventeenth century, with her situation after eight years of the present war, we shall find, that, in the former, the progressive disasters and losses to the nation were prodigious, that our trade and revenue were retrograde, and reduced to nearly one half. In the later period, we find the trade and revenue have progressively increased, and are nearly doubled\*. It is worthy of remark,

* Epoch.	Year.	Tons of Shipping.	Value of Cargoes exported.
Eight years war, towards the end of the 17th century	1688	285,800	£.4,086,087
	1696	174,791	2,729,520
Annual loss		111,009	£.1,356,567
Eight years war, at the end of the 18th century.	1792	1,540,145	22,700,000
	1800	1,905,438	35,991,329
Annual gain		365,293	£.13,291,329

that

that the present is the only war in which our commerce has progressively flourished, since, in all former wars, it gradually declined, and in seven or eight years became extremely depressed. Since the commencement of the present war, there have been added to the number of registered vessels, belonging to the British dominions, and employed in trade, no less than 2,798 vessels, and their additional tonnage of 365,293, with 25,375 additional seamen navigating the same.

The progressive increase of the tonnage of British shipping employed in trade, together with the seamen navigating the same, will be exhibited in the following table, at different periods during the century, and may be contrasted in peace or war\*.

\* In the table the tonnage of British shipping, to 1782, is taken from Chalmers's Chronological Table of Commerce, and for the years 1792 and 1800, from parliamentary documents. The seamen are estimated six to every hundred tons, prior to 1792.

Periods.

Periods.	Years.	Tons of Shipping.	Seamen.
Peace	1700	273,693	16,416
Average of three years war	{ 1709 } { 1712 }	243,693	14,596
Average of three years peace	{ 1713 } { 1715 }	421,431	25,284
Average of three years war	{ 1739 } { 1741 }	384,191	23,050
Average of three years peace	{ 1749 } { 1751 }	609,798	37,182
Average of three years war	{ 1755 } { 1757 }	451,254	27,072
Peace	- 1774	798,240	47,902
War	- 1782	552,851	33,168
Peace	- 1792	1,540,145	118,286
War	- 1800	1,905,438	143,661

If we take a cursory view of the progress of our navy during the century, and compare it at particular periods with the other maritime powers, we shall find the inquiry equally interesting; and in no war will it be found that the relative situation of the naval power of France and Spain was so much reduced as at present. At the beginning of the eighteenth century, the French navy was nearly equal to the English: the former had 73 sail of the line, from 60 to 108 guns, 22 frigates and 50-gun ships: the latter had 72 sail of the line, 38 frigates



and 50-gun ships, which carried about 110,000 tons, with a complement of 45,000 men. In 1714, at the accession of George the First, the tonnage of the navy amounted to 167,596. At the accession of George the Second, 1727, the royal navy carried 170,862 tons. At the beginning of the Spanish war, 1739, the navy had increased to 147 ships and vessels of war, carrying 198,387 tons, and upwards of 38,000 seamen; in 1748, the navy consisted of 89 ships of the line, and 150 frigates, measuring 228,215 tons, and whose complement of men amounted to 60,654; in 1760, the tonnage of the navy amounted to 300,416; in 1783, our navy consisted of 145 ships of the line, carrying 10,132 guns. France had, at the same period, 82 ships of the line; the Spaniards had 67 ships, from 50 to 110 guns; the Dutch navy consisted of 33 sail of the line; making the aggregate naval force of the combined powers 182 sail of the line, carrying 12,574 guns.

In

In 1781, France, as on a recent occasion\*, had influence to succeed in drawing all Europe into a confederacy for the destruction of the naval power of Great Britain; and then the maritime strength of all Europe was marshalled, in battle array, against her. Our military and naval strength was then, however, very formidable, though not to be compared with our present situation. Our navy, at this epoch, consisted of 430 ships and vessels of different rates, carrying 422,700 tons, well manned and equipped. The combined fleets of France, Spain, and Holland, were superior in numbers and in metal to that of Great Britain. Russia had 63 armed ships, of which 37 were of the line. Denmark had 31 sail of the line, exclusive of eight 50-gun ships and frigates. Sweden had from 26 to 28 sail of the line, and several frigates. Portugal had 13 sail of the line, and several frigates; and Naples had four line of battle ships, and several

\* The Northern confederacy.

ral frigates\*. In 1792, the whole navy of Great Britain consisted of 140 ships, of the first, second, and third rates, and 166 ships of the fourth, fifth, and sixth rates, with 192 sloops of war; making a total of 498 ships and vessels, carrying 433,239 tons. The navy of France, at the same time, consisted of 91 sail of the line, and 78 frigates, besides corvettes, fire-ships, &c. The Spanish navy consisted of 74 ships of the line, and 56 frigates, carrying about 6000 guns. Holland, in 1792, had 40 ships of the line, from 50 to 74 guns, and 40 frigates, from 20 to 44 guns. Russia had 60 ships of the

\* At the time of the armed neutrality in 1781, the following is a recapitulation of the ships of the line, when the fleet of Great Britain consisted of 140 ships.

	Ships of the Line.
France	82
Spain	67
Holland	33
Russia	37
Denmark	31
Sweden	26
Total combined and armed neutral forces	276

line, and 60 frigates, besides many galleys, &c. Denmark had 33 ships of the line, from 50 to 90 guns; and Sweden, at the same time, had 30 ships of the line, 10 frigates, 60 galleys, and a number of small armed vessels.

At the present moment, our navy has reached an unparalleled pitch of magnitude and efficient strength, and consists of 197 sail of the line, including those in commission, in ordinary, and building, besides 27 50-gun ships, 246 frigates, 315 sloops, fire-ships, &c.; making a total of 815 ships and vessels of war.

The navies of France, Spain, and Holland, have been greatly reduced since 1792, by the number of ships and vessels taken, sunk, burnt, lost, or destroyed, during the war; and the nominal force of the recent confederated powers, as it stood before the blow was struck at Copenhagen, was 123 sail of the line, 89 frigates and sloops, besides 158 galleys,

galleys, flat-bottomed vessels, &c.\* Many of the ships belonging to these powers are in bad condition, and their fleets are unofficered and undisciplined.

The British squadrons, in full exercise, activity, and discipline, having their complements of men on board, amounting in the aggregate to *one hundred and twenty-five thousand* of the bravest and best disciplined seamen and marines in the universe, are spread over the ocean, and display in both hemispheres their triumphant flags. When we consider the distinguished and unparalleled proofs of professional skill, valour, and intrepidity, displayed by our officers and men this war in every quarter of the world, and that a greater number of the enemy's ships of war than half of our existing ships of the line, and an equal number to our

	Of the Line.	Frigates.	Galleys, &c.
* Russia	82	36	84
Denmark	23	39	—
Sweden	18	14	74
Total	123	89	158
	R R 2		frigates

frigates and sloops actually in commission, have, in a short time, been either captured, sunk, burnt, or destroyed; and at the same time contrast this with our inconsiderable loss, at the close of the eighteenth century, of only two ships of the line, and one frigate\*; what then have we to dread from the combined naval force of Europe, or the threatened invasion, so long as we continue, like our invincible seamen, loyal and

\* During the present war, and at the close of the eighteenth century, the following ships of war, vessels, and privateers, have been captured, sunk, burnt, or destroyed.

	Line.	Fifties.	Frigates.	Sloops.	Total.	
					Ships, &c.	Guns.
French	45	2	130	143	320	9,486
Spanish	8	—	18	49	75	1,706
Dutch	25	1	31	32	89	3,048
<b>Total</b>	<b>78</b>	<b>3</b>	<b>179</b>	<b>224</b>	<b>484</b>	<b>14,240</b>
Privateers belonging to						
France				—	743	5,350
Spain				—	76	484
Holland				—	15	100
<b>Total ships of war and privateers</b>					<b>1,318</b>	<b>20,174</b>
<i>Taken or destroyed since 1st January 1801.</i>						
French frigates and sloops					10	232
Spanish sloop					1	18
<b>Grand Total</b>					<b>1,329</b>	<b>20,424</b>

true

true to our King and country, and to one another? If upon the united exertions of a ship's crew depend her preservation in the hour of danger; so, upon the joint efforts of all the members of a state, must necessarily depend that security which is ever connected with its safety. Fresh difficulties in defence of our religion, laws, and liberties, should excite in the bosom of Britons increased energy, vigour, and perseverance, and dissipate every idea of despair and despondency that may be instilled into our minds by ill-founded or exaggerated alarms.

Surrounded by the storms and convulsions of Europe, Great Britain may be metaphorically compared to a ship held with three anchors, *religion, morality, and law*. Although, in recent times, we have seen alliances no sooner formed than they are dissolved, and, like the phantoms of a disordered imagination, appear and vanish in the same instant; yet this favoured isle stands alone amidst the jarring conflicts, like a vast rock

in

in the ocean, a firm monument of unshaken power and greatness.

With a Constitution which excels all other political institutions, the administration of our laws has been progressively improving during the last two hundred years. Therein consists much of the welfare and happiness of the public; and no government approaches nearer to the end for which it was instituted, by the means it affords, in giving equal protection to every rank and order of the state.

In the reign of Queen Elizabeth, there was a great relaxation of the administration of justice in this country; and there were at one period (1601) complaints made in Parliament of the rapine of justices of peace, and a member said, "that this magistrate was an animal, who, for half a dozen of chickens, would dispense with a dozen of penal statutes\*." Although the morals of the present age are vulgarly deemed more lax

\* Hume's Hist. of England, vol. v. Ap: p. 471, 8vo. edition.



than in former ages, yet if we recur to historical facts, we shall find these prejudices ill-founded. It argues little in favour of the morals of the sixteenth century, when we are told, that, in the reign of Henry the Eighth, a period of thirty-six years, there were hanged in England seventy-two thousand thieves and rogues, besides other malefactors. This makes, on an average, about two thousand offenders executed each year during his reign\*. In Queen Elizabeth's reign, there were between three and four hundred malefactors a year hanged for theft and robbery; but in the present age, there are not, upon an average, above fifty a year hanged in Great Britain for these crimes; yet the population of England is now more than doubled. In no country are the laws, as they are now administered, so mild and well defined, and in no country are the judges of our tribunals so independent and upright.

At no period, in peace or war, have the

\* Harrison's Description of Britain, printed in 1577, book ii. c. 11.

wealth and power of Great Britain been so considerable as at the present moment. The extent of our commerce and naval power has excited the envy of the world. Since the beginning of the last century, the nation has risen under her pressures with accumulated energy. Our naval force, as shewn in the preceding pages, was *then* hardly sufficient to cope with a single power, but is now so formidable, as to be a match for the combined sea forces of Europe; and our resources are proved to be adequate to encounter the hostile powers who envy our greatness.

In securing the rights and liberties handed down to us by our ancestors, and transmitting them unfulled and undiminished to posterity, it is necessary we should make our alliance and friendship respected and courted, and our enmity at the same time dreaded by the accumulated hostile powers we have to encounter. As a great and envied nation, we have, at this time, a vast interest at stake; it hath, however, pleased God we should possess the means and power of vindicating  
our

our rights, and preserving our independency. Let us therefore avail ourselves fully of our national resources and advantages; and, if with energy and unanimity brought into action, they will be successfully and gloriously exerted.



1870  
The first of the year  
was a very successful one  
and the business was  
done in a very quiet  
and unobtrusive manner  
and the result was  
very satisfactory  
and the business was  
done in a very quiet  
and unobtrusive manner  
and the result was  
very satisfactory

1871  
The first of the year  
was a very successful one  
and the business was  
done in a very quiet  
and unobtrusive manner  
and the result was  
very satisfactory  
and the business was  
done in a very quiet  
and unobtrusive manner  
and the result was  
very satisfactory

# APPENDIX.

## No. I.

State of the Public Revenue from 1700 to 1800 inclusive, computed on the Medium of every seven Years; also the Amount of Loans for the same Period.

Years.	Heads of ordinary Revenue.	Annual Medium of seven Years.	Amount of Loans.
1700 to 1707	Annual average amount of customs, excise, stamps, land-tax, miscellaneous taxes, including salt, post-office, &c. for seven years, from Michaelmas 1700 to Michaelmas 1707 inclusive . . . . .	£. 5,011,770	£. 24,952,545
	Annual average amount of Do. to 1714 . . . . .	4,419,111	34,900,609
	— Do. — Do. to 1721 . . . . .	5,629,004	00,000,000
	— Do. — Do. to 1728 . . . . .	5,559,001	2,832,093
	— Do. — Do. to 1735 . . . . .	5,224,961	1,800,000
	— Do. — Do. to 1742 . . . . .	5,911,128	2,600,000
	— Do. — Do. to 1749 . . . . .	6,290,422	22,302,472
	— Do. — Do. to 1756 . . . . .	6,481,946	6,100,000
	— Do. — Do. to 1763 . . . . .	7,540,065	7,313,553
	— Do. — Do. to 1770 . . . . .	9,314,285	4,900,000
	— Do. — Do. to 1777 . . . . .	10,395,687	7,000,000
	— Do. — Do. to 1784 . . . . .	12,013,747	68,500,000
	— Do. — Do. to 1791 . . . . .	15,732,561	1,002,500
	— Do. — Do. to 1798 . . . . .	21,434,000	100,500,000
	— Do. — Do. to 1799 . . . . .	34,707,906	18,000,000
	— Do. — Do. to 1800 . . . . .	36,728,000	20,500,000

The Amount of the permanent and temporary Taxes for the Year 1800, estimated at 36,728,800*l.* viz.

The gross receipt of the permanent revenue, after deducting repayments for over-entries, drawbacks, and bounties, amounted, in the year ending the 5th July 1800, to	£. 28,238,000
The tax on income estimated at	7,000,000
Tax on imports and exports	1,250,000
Expected additional produce of taxes for 1800	240,000
	£.36,728,000

N. B. By adding the loans, sums raised by lottery, and other extraordinary resources, to the ordinary revenue, the public income of Great Britain is ascertained.

## No. II. SECTION I.

General View of the Public Expenditure from 1700 to 1800 inclusive, computed on the Medium of every seven Years, with the particular Amounts of the last two Years of the Century.

				Annual Medium for seven Years.
From 1700 to 1707 inclusive.	{	The average per annum of expenditure for army, navy, civil list, ordnance, miscellaneous services, interest of debts, &c.		£. 5,765,173
To 1714.		Do.	Do.	10,087,079
1721.	Do.	Do.	Do.	6,283,048
1728.	Do.	Do.	Do.	11,715,455
1735.	Do.	Do.	Do.	6,215,310
1742.	Do.	Do.	Do.	9,151,422
1749.	Do.	Do.	Do.	9,910,433
1756.	Do.	Do.	Do.	6,900,477
1763.	Do.	Do.	Do.	17,885,328
1770.	Do.	Do.	Do.	13,139,600
1777.	Do.	Do.	Do.	14,117,992
1784.	Do.	Do.	Do.	21,210,399
1791.	Do.	Do.	Do.	13,181,326
1798.	Do.	Do.	Do.	30,440,398
Sum of mediums				176,003,440 <hr/> 7
Multiplied by 7 gives total amount of expenditure from 1700 to 1798 inclusive				£.1,232,024,080
1799.	Amount of expenditure for one year, to 5th Jan. 1800			54,566,306
1800.	Do. do. estimated for this year			64,438,427
Total expenditure for one hundred years				<hr/> £.1,351,028,813

## No. II. SECTION 2.

The Heads of public Expenditure for 1800 estimated as follows :

Interest of public funded debt, charges of management, and sinking fund, after deducting interest payable by Ireland — — —	£.	
	19,307,000	
Interest on stock created by loans —	962,000	
Do. on Exchequer bills — —	1,021,626	
The civil list — — —	898,000	
Other charges on consolidated funds	239,297	
Civil government of Scotland, pension on hereditary revenue, militia, and deserters, warrants, bounties, &c.	647,183	
Charges of management of the revenue	1,779,769	
	<hr/>	24,854,875
Supplies voted for 1800, including advance to Ireland, vote of credit for probable contingencies, and inter- est for Imperial loan — — — —		39,583,552
		<hr/>
Total expenditure	£.64,438,427	<hr/>

## No. III.

Table exhibiting the official Value of Imports and Exports, and apparent Balance of Trade; distinguishing the official Value of West India Imports into Great Britain, for upwards of one hundred Years.

Periods.	Years.	Imports.	Exports.	Balance.	West India Imports.
		£.	£.	£.	£.
Peace	1697	3,482,586	3,525,906	43,320	
	1698	4,732,360	6,522,104	1,789,844	629,533
	1699	5,707,669	6,788,166	1,080,497	586,255
	1700	5,970,175	7,302,716	1,332,541	824,246
	1701	5,869,606	7,621,053	1,751,447	738,601
	1702	4,159,304	5,235,874	1,076,570	476,168
War	1703	4,526,596	6,644,103	2,117,507	626,488
	1704	5,383,200	6,552,019	1,169,819	489,906
	1705	4,031,649	5,501,677	1,470,028	706,574
	1706	4,113,933	6,512,086	2,398,153	537,744
	1707	4,274,055	6,767,178	2,493,123	604,889
	1708	4,698,663	6,969,089	2,270,426	592,750
	1709	4,510,593	6,627,045	2,116,452	645,689
	1710	4,011,341	6,690,828	2,679,487	780,505
	1711	4,685,785	6,447,170	1,761,385	556,198
	1712	4,454,682	7,468,857	3,014,175	648,190
Peace	1713	5,811,077	7,352,655	1,541,578	762,248
	1714	5,929,227	8,361,638	2,432,411	843,390
	1715	5,640,943	7,379,409	1,738,466	999,412
	1716	5,800,258	7,614,085	1,813,827	1,104,188
	1717	6,346,768	9,147,700	2,800,932	1,204,057
War	1718	6,669,390	8,255,302	1,585,912	896,031
	1719	5,367,499	7,709,528	2,342,029	875,358
	1720	6,090,083	7,936,728	1,846,645	1,117,576
	1721	5,768,510	8,681,200	2,912,790	852,529
Peace	1722	6,378,098	9,650,789	3,272,691	1,015,617
	1723	6,505,676	9,489,811	2,984,135	1,087,254
	1724	7,394,405	9,113,356	1,748,951	1,160,568
	1725	7,094,708	11,325,480	7,094,708	1,359,185
	1726	6,677,865	9,406,731	2,728,866	1,222,511
	1727	6,798,908	9,553,043	2,754,135	1,039,513
	1728	7,569,299	11,631,383	4,062,084	1,498,023
	1729	7,540,620	11,475,771	3,935,151	1,515,421
	1730	7,780,019	11,974,135	4,194,116	1,571,608



Periods.	Years.	Imports.	Exports.	Balance.	West India Imports.
		£.	£.	£.	£.
Peace	1731	6,991,500	11,167,380	4,175,880	1,310,580
	1732	7,087,914	11,786,658	4,698,744	1,315,458
	1733	8,016,814	11,777,306	3,760,492	1,618,013
	1734	7,095,861	11,000,645	3,904,784	1,141,068
	1735	8,160,184	13,544,144	5,383,960	1,460,609
	1736	7,307,966	11,616,356	4,308,390	1,423,039
	1737	7,073,638	11,842,320	4,768,682	946,423
	1738	7,438,960	12,289,495	4,850,535	1,475,910
	1739	7,829,373	9,495,366	1,665,993	1,566,838
	1740	6,703,778	8,869,939	2,166,161	1,185,107
War	1741	7,936,084	11,469,872	3,533,788	1,402,986
	1742	6,866,864	11,584,427	4,717,563	1,309,886
	1743	7,802,353	14,623,653	6,821,300	1,404,610
	1744	6,362,971	11,429,628	5,066,657	1,156,952
	1745	7,847,123	10,497,329	2,650,206	1,024,097
	1746	6,205,687	11,360,792	5,155,105	1,148,124
	1747	7,116,757	11,442,049	5,325,292	941,116
	1748	8,136,408	12,351,432	4,215,024	1,615,122
	1749	7,917,804	14,099,366	6,181,562	1,478,075
	1750	7,772,039	15,132,004	7,359,965	1,514,452
Peace	1751	7,943,436	13,967,811	6,024,375	1,444,775
	1752	7,889,369	13,221,116	5,331,747	1,428,824
	1753	8,625,029	14,264,614	5,639,585	1,838,137
	1754	8,093,472	13,396,853	5,303,381	1,462,601
	1755	9,238,276	12,717,832	3,479,556	1,867,256
War	1756	8,442,027	13,143,689	4,701,662	1,687,177
	1757	9,873,153	14,266,861	4,393,708	1,906,147
	1758	9,074,190	15,866,251	6,792,061	1,858,425
	1759	9,528,864	15,637,696	6,108,832	1,833,646
	1760	10,683,595	16,665,278	5,981,683	1,861,668
	1761	10,292,541	17,531,675	7,239,134	1,953,622
	1762	9,579,160	15,132,258	5,553,098	1,762,406
	1763	12,568,927	17,251,617	4,682,690	2,254,231
	1764	11,250,660	17,756,331	6,505,671	2,391,552
	1765	11,812,144	15,721,374	3,909,230	2,196,549
Peace	1766	12,456,764	15,188,668	2,731,904	2,704,114
	1767	13,097,153	15,090,001	1,992,848	2,690,673
	1768	13,115,309	16,620,132	3,504,823	2,942,717
	1769	13,134,090	14,401,289	1,267,199	2,686,714
	1770	13,430,298	15,994,571	15,994,571	2,110,026
	1771	14,218,324	19,018,480	4,800,156	2,979,378
	1772	14,508,715	17,720,168	3,211,453	3,530,032
	1773	12,522,643	16,375,430	3,852,787	2,902,407
	1774	14,549,914	17,268,486	2,738,572	3,574,702

Periods.	Years.	Imports.	Exports.	Balance.	West India Imports.
		£.	£.	£.	£.
War	1775	14,815,855	16,326,363	1,510,508	3,688,795
	1776	12,443,429	14,755,698	2,312,269	3,340,949
	1777	12,643,833	13,491,006	847,173	2,840,802
	1778	10,975,533	12,253,890	1,278,357	3,059,922
	1779	11,435,264	13,530,702	2,095,438	2,836,489
	1780	11,664,967	13,554,093	1,889,126	2,612,236
	1781	12,722,862	11,332,295*	—	2,023,546
	1782	10,341,628	13,009,458	2,657,830	2,612,910
	1783	13,122,235	14,681,494	1,559,259	2,820,387
	1784	15,272,672	15,101,276*	—	3,531,705
	1785	16,279,418	16,770,228	490,810	4,400,956
	1786	15,786,072	16,300,725	514,653	3,484,025
	1787	17,804,024	18,296,166	492,142	3,758,087
	Peace	1788	18,027,170	18,124,082	96,912
1789		17,821,202	20,014,298	2,193,096	3,917,301
1790		19,130,596	20,120,120	989,524	3,854,204
1791		19,600,000	22,731,994	3,131,994	3,651,611
1792		19,128,585	24,905,200	5,776,615	4,128,047
1793		19,256,000	20,390,000	1,134,000	4,339,613
1794		22,288,000	26,734,000	4,446,000	5,294,742
1795		22,736,000	27,312,000	4,576,000	4,645,972
1796		23,187,000	30,518,000	7,331,000	4,541,217
1797		21,013,000	28,917,000	7,904,000	5,173,069
War	1798	27,275,760	33,591,777	6,316,017	6,390,658
	1799	26,837,432	35,991,392	9,153,960	} Not ascertained.
	1800	29,945,808	35,990,000	6,044,192	

\* In the year 1781, the imports exceeded the exports by 1,390,567*l.* and in the year 1784, by 171,396*l.* These are the only instances of balance against Great Britain during the century. At the former period, in the American war, a great part of the capital of our merchants was suddenly withdrawn from trade, owing to the great speculations and misfortunes of some remarkable individuals, which tended, for a time, to destroy mutual confidence.

## No. IV. SECTION I.

## A List of the Supplies and Ways and Means for the eighteenth Century.

Periods.	Years.	Annual Supplies.	Annual Ways and Means.	
Peace	1700	£. 2,886,536	£. 2,620,000	
	1701	4,380,045	6,913,628	
	1702	3,535,457	3,887,630	
	1703	4,005,369	4,200,000	
	1704	4,717,488	4,914,888	
	1705	5,075,761	5,282,232	
War	1706	5,941,841	6,142,381	
	1707	5,926,849	6,189,067	
	1708	6,563,138	6,868,839	
	1709	6,425,268	6,896,552	
	1710	14,370,744	16,246,325	
	1711	6,671,386	6,304,615	
	1712	3,520,072	3,400,000	
	1713	3,062,079	3,100,000	
	Peace, the 11th April 1713	1714	3,282,223	7,317,751
		1715	2,053,363	
1716		3,697,767		
1717		2,644,437		
War with Spain	1718	2,989,109	2,735,509	
	1719	2,623,537	2,742,000	
	1720	2,738,156	2,920,264	
	1721	2,923,108	2,719,412	
	1722	1,935,054	1,837,799	
	1723	1,863,888	1,730,744	
	1724	1,823,229	1,782,212	
	1725	2,978,954	3,282,328	
	1726	2,895,305	3,175,287	
	Peace, June 1721	1727	5,392,966	5,544,594
1728		3,224,697	3,540,478	
1729		3,345,190	3,530,766	
1730		2,752,833	3,826,825	
1731		2,784,705	2,883,180	
1732		3,004,926	2,887,943	
1733		3,870,230	3,989,689	

Periods.	Years.	Annual Supplies.	Annual Ways and Means.
		£.	£.
Peace	1734	3,150,452	3,269,000
	1735	3,225,903	3,380,565
	1736	3,025,172	3,269,000
	1737	3,444,246	3,769,000
	1738	2,633,328	2,908,506
War with Spain, 19 October 1739, and with France 15 March 1744	1739	3,874,076	4,097,831
	1740	5,017,651	5,039,102
	1741	5,723,537	6,188,065
	1742	5,912,483	6,119,157
	1743	6,283,537	6,624,065
	1744	6,462,902	6,609,310
	1745	7,088,353	7,303,065
	1746	9,402,978	9,400,574
	1747	10,059,104	10,088,065
	1748	8,082,409	8,018,007
Peace, 7th October 1748	1749	4,014,136	4,313,730
	1750	4,969,635	5,175,023
	1751	3,907,435	4,178,459
	1752	2,132,707	2,422,911
	1753	2,797,916	3,077,897
	1754	4,073,779	4,256,909
	1755	7,229,117	7,427,261
	1756	8,350,325	8,689,051
	1757	10,486,447	11,079,722
	1758	12,749,860	12,991,240
War	1759	15,503,564	16,130,561
	1760	19,616,119	19,953,922
	1761	18,299,153	18,655,750
	1762	13,522,040	14,199,375
	1763	13,522,039	14,199,373
	1764	7,712,562	7,759,574
	1765	7,763,090	7,783,068
	1766	8,273,280	8,558,824
Peace, 10 February 1763	1767	8,527,728	8,753,256
	1768	8,335,746	8,754,626
	1769	6,909,003	7,208,312
	1770	7,455,042	7,794,224
	1771	7,158,779	7,639,782
	1772	7,186,253	7,722,593
	1773	6,980,216	7,539,360
	1774	6,159,661	6,546,108

Periods.	Years.	Annual Supplies.	Annual Ways and Means.
War	1775	£ 6,559,246	£ 6,559,246
	1776	9,097,577	9,154,230
	1777	12,895,543	12,952,534
	1778	14,345,497	14,378,567
	1779	15,729,654	15,729,915
	1780	21,196,496	21,382,249
	1781	25,373,524	25,353,857
	1782	24,261,477	24,244,373
	1783	19,788,863	20,009,236
	1784	11,988,174	12,957,520
Peace in 1783	1785	9,736,868	10,436,668
	1786	13,420,962	13,900,992
	1787	12,414,579	12,931,855
	1788	11,860,263	11,886,600
	1789	11,293,036	11,639,831
	1790	11,931,201	12,466,088
	1791	14,064,656	14,881,634
	1792	11,138,813	11,503,995
	1793	16,698,553	16,157,456
	1794	20,228,119	20,419,508
War	1795	29,307,265	29,903,541
	1796	37,588,502	38,030,000
	1797	44,781,262	41,816,250
	1798	35,028,798	33,980,672
	1799	44,782,923	42,738,577
	1800	39,500,000	39,500,000

## No. IV. SECTION 2.

Heads under which the Supplies, and Ways and Means of 1799, were classed.

		SUPPLIES.				
Navy	—	—	—	—	£.13,654,013	
Army	—	—	—	—	7,277,319	
Militia and fencible corps	—	—	—	—	4,532,435	
Ordnance	—	—	—	—	1,570,827	
Miscellaneous services	—	—	—	—	6,105,310	
Reduction of national debt	—	—	—	—	200,000	
Exchequer bills	—	—	—	—	8,443,017	
Vote of credit	—	—	—	—	3,000,000	
Total amount for 1799					—	£.44,782,922

## WAYS AND MEANS FOR 1799.

Annual grants of certain duties on sugar, malt, tobacco, &c.	—	—	—	—	£.2,750,000
Extraordinary aids by loans	—	—	—	—	18,500,000
Exchequer bills	—	—	—	—	17,000,000
Surplus of consolidated fund	—	—	—	—	521,891
Lottery	—	—	—	—	703,541
Further application out of the monies of the surplus of consolidated fund	—	—	—	—	3,229,000
Remaining in the hands of the Paymaster General of the Forces	—	—	—	—	34,145
					£.42,738,577

## SUPPLIES FOR 1800, VIZ.

Navy	—	—	—	—	£.13,619,079
Army	—	—	—	—	11,350,079
Ordnance	—	—	—	—	1,695,958
Miscellaneous services	—	—	—	—	750,000
Interest due to the Bank	—	—	—	—	816,650
Deficiency of Ways and Means	—	—	—	—	447,039
To pay off Exchequer bills	—	—	—	—	2,906,250
Ditto aids and contributions	—	—	—	—	1,079,730
Ditto—supply	—	—	—	—	1,914,000
Reduction of national debt	—	—	—	—	200,000
Subsidies	—	—	—	—	3,000,000
					37,778,785
For unforeseen services	—	—	—	—	1,771,215
Total					£.39,500,000

## No. V. SECTION I.

## General View of the Public Debts, funded and unfunded, at particular Periods, during the eighteenth Century.

Years.		Amount.	An. Interest, — &c. &c.
		£.	£.
1700.	At the commencement of the eighteenth century the funded and unfunded debts amounted to . . . . .	16,394,700	1,109,123
1714,	Do. . . . .	55,681,076	2,811,904
1722,	Do. Do. . . . .	55,282,987	
1728,	Do. Do. . . . .	51,008,431	2,137,782
1739,	Do. Do. . . . .	46,954,623	1,964,025
	In seventeen years of profound peace, no more than 8,328,354 <i>l.</i> of the capital was paid off.		
1748.	At this period, the national debt, after nine years war, amounted to . . . . .	78,293,303	3,061,004
1755.	Before the breaking out of a new war N. B. In seven years peace there was only paid off about four millions.	74,571,840	2,416,719
1763,	Jan. At this period, after seven years war, the national debt amounted to . . . . .	139,561,806	4,840,821
1770,	Jan. After seven years peace . . . . .	133,506,500	
	Hence six millions had been paid off.		
1775,	Jan. In these four years about four millions more was paid off.— The debt now remaining . . . . .	129,146,322	
1783,	Jan. After the American war of seven years, the debts amounted to . . . . .	262,318,198	
	Consequently more than doubled the former debt.		
1786,	Jan. From an authentic list laid before Parliament, amount of debt . . . . .	266,725,097	
1793,	Jan. By the Report of the Select Committee on Finances, the debts amounted to . . . . .	247,156,670	10,332,435
	In about seven years, there appears to have been paid upwards of nineteen millions and a half.		
1800,	Jan. Amount of debt, including upwards of twelve millions unfunded . . . . .	463,878,034	20,186,507
			N. B.

N. B. By deducting 15,315,000*l.* charged on account of Ireland, and 56,000,000*l.* provided for by the income-tax, there will remain, of permanent debt, charged on Great Britain, 379,525,746*l.*

By the operation of the sinking funds, from 1786 to the opening of the budget (18th Feb. 1801), no less than fifty-two millions of capital has been redeemed, independent of about eighteen millions of capital, redeemed by the land-tax.

The sum annually applicable to the reduction of the national debt by the sinking fund, is now estimated to be five millions, being under an eightieth part of the permanent debt existing.



## No. V. SECTION 2.

Return to an Order of the House of Commons of the Funded Debt, at the Periods under mentioned.

Beginning of the Years.	Funded Debt.	Beginning of the Years.	Funded Debt.
	£.		£.
1730	47,705,122	1791	238,231,248
1740	44,072,024	1792	238,231,248
1750	72,178,898	1793	238,231,248
1760	88,341,268	1794	244,481,248
1765	127,585,821	1795	260,157,773
1770	126,963,267	1796	285,767,670
1775	122,963,267	1797	327,671,869
1780	142,113,266	1798	394,159,046
1785	226,260,805	1799	424,159,046
1790	238,231,248	1800	451,699,919*

N. B. The books of the Exchequer not being found to contain accounts of the public debt for 1700, 1710, and 1720; the above were therefore the best returns that could be made to the order of the House of Commons.

\* Heads of the Public Funded Debt, as the same stood on the 1st February 1800.

Bank of England 3 per cent. annuities	-	-	£. 11,686,800
Old and new South Sea annuities	-	-	24,065,084
3 per cent. annuities, anno 1751	-	-	1,919,600
3 per cent. consolidated annuities	-	-	250,484,272
3 per cent. reduced annuities	-	-	69,023,876
4 per cent. do. do.	-	-	45,269,860
5 per cent. do. do.	-	-	28,125,583
3 per cent. annuities, anno 1726	-	-	1,000,100
5 per cent. annuities	-	-	20,124,844
Total			<u>£. 451,699,919</u>

N.B. The real value of the above nominal capital would not amount to more than 280 millions, in estimating the 3 per cent. consols at 60, the present market price (July 1801), and the other funds in proportion.

State of the Funded Debt, Long and Short Annuities; with the Progress of the Sinking Funds since January 1786, and annual Charges; including the Sums applicable to the Reduction of Debt.

Years	Funded Debt.	Long and Short Annuities.	Stock purchased by Commissioners.	Annualities fallen in.	Sum annually applicable to Reduction.	Proportion to the Capital.	Annual Charge, including Sums applicable to Reduction.
1786	£. 238,231,248	£. 1,373,550	£. —	£. —	£. 1,000,000	one 238th part	£. 9,297,000
1793	Do. 227,989,148	1,293,670	10,242,100	79,880	1,427,143	one 160th part	10,325,000
1800	Do. 205,826,403	1,253,670	22,162,745	40,000	—	—	—
New debt created since 1793	£. 257,787,729	—	—	—	—	—	—
From which deduct 15,315,000 <i>l.</i> on account of Ireland, and 56,545,000 <i>l.</i> also provided for by the income-tax	—	—	—	—	—	—	—
	71,860,000	—	—	—	—	—	—
	* £. 185,927,792	—	—	—	—	—	—
Amount of new debt, after deducting the stock annexed, purchased by the commissioners	173,599,343	283,206	12,328,449	—	—	—	8,582,429
Total amount of old and new permanent debts, &c.	379,425,746	1,537,077	44,733,294†	—	4,730,000	one 82d part	18,907,429

\* N. B. From the second Resolution of the House of Commons, July 28th, 1800, there appears a difference of 100,000*l.* in this sum; and which error in the calculation makes the total amount of old and new debt, in Resolution III. 379,525,746*l.* instead of the above total, as corrected.

† Feb. 1801, fifty-two millions of capital had been redeemed, besides eighteen millions by the operations of land-tax; and the sum annually applicable to the reduction of debt is about five millions, or one 80th part of the capital.

## No. VII.

*Letter from a Member of Parliament, referred to in  
Notes, Pages 116, 142, and 177.*

DEAR SIR,

Brompton, 10th March 1801.

I WAS so much interested, and so pleased with your pamphlet, that I sent it immediately to Mr. ———\*. It contains, without compliment, the best history, and in the narrowest space, of our receipts and expenditures for the last century; and the result is as encouraging as our present political situation is embarrassing. It will do a great deal of good, and should be translated into French.

Finance, in a different point of view, from the more practical one in which you have brought it forward, has been long the object of my reflection.

It is curious to observe how the relations of commerce, finance, and public credit, consolidate the growing ties of civilization, and that in proportion as the more local ties of opinion and separate interests in countries of different religions, are weakened by the intermixture of nations. The predominance of the purest and the most humane of all religions, and the intermingled rights of a common property, may now be said to have united with Europe the eastern and western nations of the earth, and to have formed the best bond for the preservation of order among mankind.

We exist, in the crisis of the dissolution of the old, and of the establishment of this grand cement of civilization.

What you say of the *income-tax* is as just as it is pleasing to me; for there you have hit the key-stone of public credit and civilization. If the actual proprietors would pay their just tribute for the protection of their *property* in proportion to its

\* A Gentleman high in office.

*mas*, they would be safe: revolution, divested of its spoliated finance, would cease, or prove only a gradual legal revolution, moving with the progress of things, and without its bloody convulsions.

When you print a new edition of your very interesting work, it would not be amiss to combine, with your practical ideas, speculative views of finance. I wish you to consider, whether, on the return of peace, issues of cash at the Bank might not be re-established under the support of a proper association, formed by the great proprietors and Bankers, to support the Bank paper, together with a regulation on the part of the Bank, to publish the names of those who might, on a system of hostility or melting, make extraordinary drains of cash at any particular times.

The force and superiority of the British empire and constitution consist no less in the freedom which they secure to the subject, than in the security which the system of associations and insurance gives to property. The nation is in fact one great company of insurance, in which the whole secures the parts or individuals, and the individuals are the security of the whole. The mass of our public debts serves as a capital for our trade, and the share in it, which is due to other nations, and which is double to what is generally supposed, is no bad security for their eventual good behaviour. I wish to favour the increase of wages to the industrious labourer, and to open to him the door to become a proprietor in the common stock of debt and of property. Nothing is more ideal than the alarms that some people feel from the decline of our manufactures, if the prices of labour increase much in this country beyond what they are in other nations. Capital, in being able to give long credit, is our superiority. In fact, we have over-traded in some articles of manufacture, so as to forget that bread is the article the most valuable, because the most indispensable of all manufactures.

factures. This error will find its own remedy. And you will please to observe, in your comparative estimates of our wealth, that our solid wealth depends not on the multiplication of money, or increase of commerce and luxury, but on the facility with which the mass of the people can be happy, from the returns of their industry.

The length of this letter will show you how heartily I have embraced the subject of your very useful pamphlet.

I am, dear Sir,

Very faithfully yours, &c.

*To John M<sup>r</sup> Arthur, Esq.  
York Place, Portman Square.*

## No. VIII. SECTION I.

Official Report of the Imports and Exports of France, for the 8th Year of the Republic; made by the Minister of the Interior, to the French Consuls, May 1801.

## IMPORTS.

		Livres.	
1.	Subsistence, commodities of foreign plantations, liquors of all sorts	114,190,100	
Particulars.	{	Brandy, cheese, olive oil, fish, &c. . . . .	11,639,000
		Coffee . . . . .	36,671,000
		Sugar . . . . .	46,856,000
		Spices, &c. . . . .	9,259,000
2.	Metals in copper, iron, tin, lead, &c.	5,694,200	
3.	Raw materials for the manufactures	133,591,500	
Particulars.	{	Cotton . . . . .	35,172,000
		Wool . . . . .	14,813,000
		Potashes . . . . .	11,476,000
		Oil . . . . .	13,121,000
		Indigo . . . . .	13,235,000
		Cochineal . . . . .	9,462,000
		Tobacco . . . . .	11,657,000
		Horses for husbandry . . . . .	788,600
4.	Foreign manufactures, such as ribands, linen, calico, straw hats, haberdashery, skins, furs, earthenware, soap, &c.	39,255,500	
Particulars.	{	Calicos . . . . .	24,000,000
		Ribands . . . . .	2,728,000
		Haberdashery, skins, furs, earthenware, soap, &c. . . . .	2,483,000
5.	Silver and gold registered, chiefly in dollars from Spain	28,487,700	
6.	Sundries	3,098,800	
<b>Total imports</b>		<b>325,116,400</b>	
Ditto in sterling, reckoning the livre 24 to the pound sterling		<b>£. 13,546,516</b>	
Imports from the French Colonies in the East and West Indies.			
Produce of the colonies in coffee, spices, India cloths, gums		Livres 1,483,800	
In sterling		£. 61,825	
<b>EXPORTS.</b>			

EXPORTS.

		Livres.	
1.	Subsistence and liquors of all sorts . . . . .	87,562,000	
Particulars.	{	Cattle . . . . .	13,654,000
		Brandy . . . . .	16,669,000
		Wines, different sorts . . . . .	21,339,000
		Bourdeaux wines . . . . .	11,488,000
		Salt . . . . .	5,386,000
		Corn and flour . . . . .	5,527,000
	Cheese and dried fruits . . . . .	3,875,000	
2.	Metals in copper, iron, &c. . . . .	4,530,800	
3.	Raw materials for manufactures . . . . .	33,694,500	
Particulars.	{	Cotton thread . . . . .	2,263,000
		Dressed leather . . . . .	7,552,000
		Cochineal . . . . .	5,604,000
		Tobacco . . . . .	4,963,000
	Asses and mules . . . . .	2,244,000	
4.	French manufactures, such as bonnets, drapery, woollen stuffs, silks, hats, linen, canvass, jew- ellery, haberdashery, furniture, earthenware, &c. . . . .	140,854,200	
Particulars.	{	Silks . . . . .	41,222,000
		Woollen stuffs . . . . .	23,146,000
		Cotton stuffs . . . . .	12,335,000
		Linen and canvass . . . . .	34,866,000
		Haberdashery, jewellery, china, glass, &c. . . . .	22,000,000
5.	Silver and gold . . . . .	490,500	
	Sundries . . . . .	2,199,100	
<b>Total exports . . . . .</b>		<b>Livres 271,575,600</b>	
Ditto in sterling, reckoning the livre at 24 to the pound sterling . . . . .		<b>£. 11,307,316</b>	
Exports to the French Colonies in the East and West Indies.			
Subsistence, metals, and other objects for		Livres 282,300	
In sterling		<b>£. 11,762</b>	

## No. VIII. SECTION 2.

Division of the French Imports and Exports, with the principal Powers of Europe, for the 8th Year of the Republic.

		IMPORTS.		
			Livres.	Livres.
Friendly and allied Powers.	{ From Spain . . . . .	. . . . .	64,446,500	} 188,805,000
	{ Batavian Republic . . . . .	. . . . .	80,788,500	
	{ Ligurian ditto . . . . .	. . . . .	26,561,600	
	{ Helvetic ditto . . . . .	. . . . .	17,008,600	
Neutral Powers.	{ From the Northern States, viz. Denmark, Sweden, Prussia, Hanse-towns . . . . .	. . . . .	82,833,200	} 84,783,300
	{ United States of America . . . . .	. . . . .	1,950,100	
	{ Levant, Sardinia, Portugal, Naples and Sicily, Tuscany, Rome, States belonging to the Emperor in Germany and Italy, part of the empire of Germany and Ruffia . . . . .	. . . . .		
Total			Livres 325,116,400	
Total sterling			£. 13,546,516	

		EXPORTS.		
			Livres.	Livres.
Friendly and allied Powers.	{ To Spain . . . . .	. . . . .	62,441,400	} 162,012,800
	{ Batavian Republic . . . . .	. . . . .	37,751,600	
	{ Ligurian ditto . . . . .	. . . . .	23,010,700	
	{ Helvetic ditto . . . . .	. . . . .	38,809,100	
Neutral Powers.	{ To the Northern States, viz. Denmark, Sweden, Prussia, Hanse-towns . . . . .	. . . . .	32,969,700	} 33,527,400
	{ United States of America . . . . .	. . . . .	557,700	
	{ Levant, Sardinia, Portugal, Naples and Sicily, Tuscany, Rome, States belonging to the Emperor in Germany and Italy, part of the empire of Germany and Ruffia . . . . .	. . . . .		
Total exports			Livres 271,575,600	
Total sterling			£. 11,307,316	



## No. VIII. SECTION 3.

## General Navigation of France, and Tonnage of Merchant Vessels.

Nature of the Navigation.		Entered Inwards.		Cleared Outwards.	
Colours.		No. of Vessels.	Tonnage.	No. of Vessels.	Tonnage.
1. Foreign commerce	{ French	2,975	98,304	3,358	104,687
	{ Foreign	4,606	174,833	5,278	208,280
Total foreign commerce .		7,581	273,137	8,636	312,967
2. Coasting trade	{ French	25,084	698,486	25,189	644,109
	{ Foreign	226	25,208	323	22,545
Total coasting trade .		25,310	723,694	25,512	666,654

## No. IX. SECTION I.

A Table exhibiting the Commerce of the Port of London, as made up from the Public Accounts, for one Year, ending the 5th January 1798, with the real Value of Foreign Imports and Exports, estimated from the Payment of the ConvoY Duties.

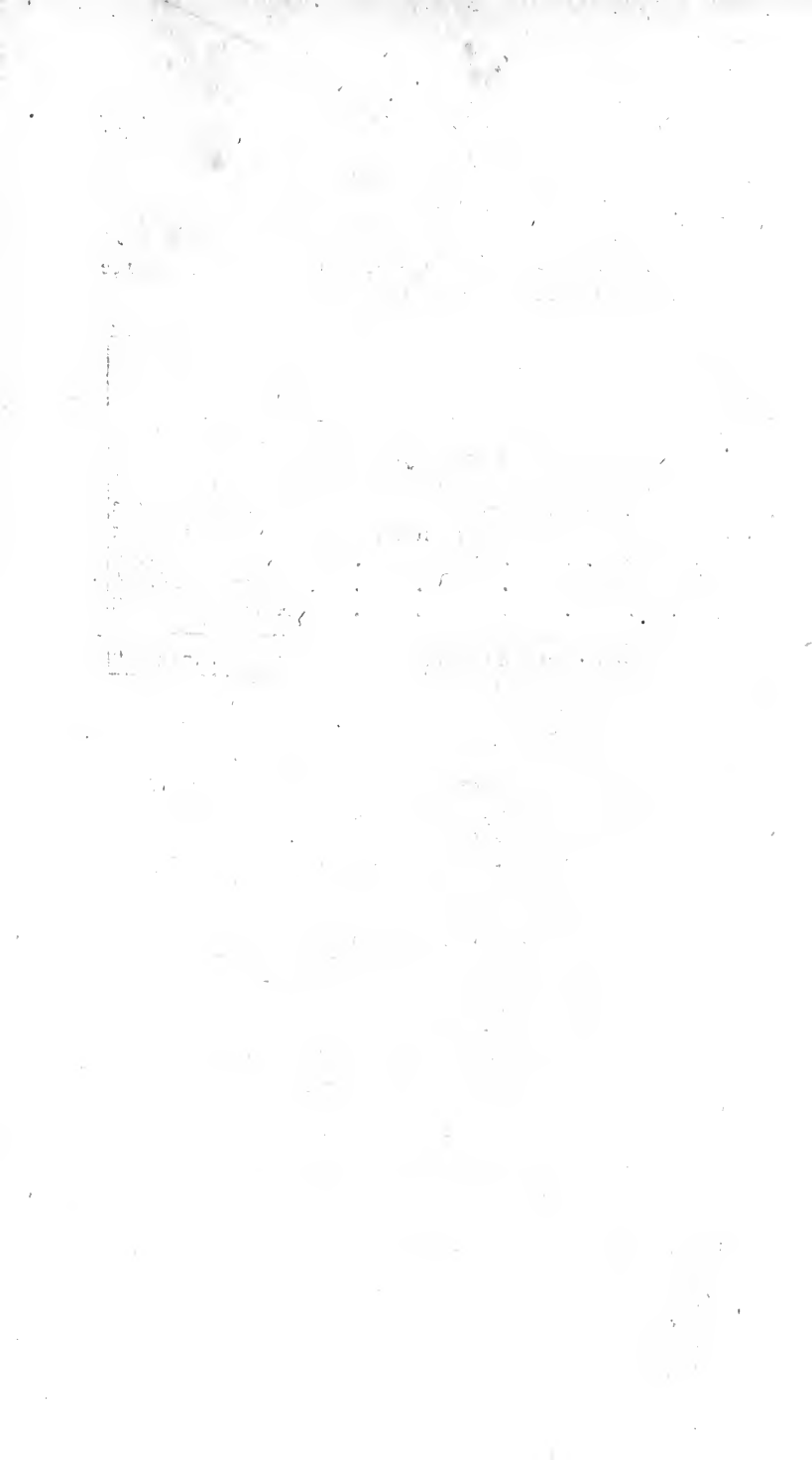
General Heads.	Countries.	Real Value of Imports.	Real Value of Exports.	Total Value of Imports and Exports.
		£.	£.	£.
British Settlements, Colonies, and Establishments.	East Indies . . .	6,544,402	3,957,905	24,000,719
	West Indies . . .	7,118,623	3,895,313	
	British continental colonies . . .	290,894	1,347,250	
	Africa, and Cape of Good Hope . . .	82,370	449,077	
	Southern fishery . . .	250,689	54	
	Greenland fishery . . .	64,142		
Allied Powers.	Russia . . .	1,565,118	452,106	14,052,439
	Germany . . .	2,658,011	8,014,260	
	Portugal . . .	414,359	438,877	
	Turkey and Mediterranean . . .	390,794	118,914	
Neutral Powers.	Prussia . . .	220,827	211,662	7,229,587
	Poland . . .	207,477	35,468	
	Sweden . . .	152,707	169,293	
	Denmark and Norway . . .	94,821	711,082	
Belligent Powers.	United States of America . . .	1,517,386	3,898,864	4,164,136
	France and Flanders, . . .	36,978	978,038	
	Holland . . .	673,241	1,538,120	
Coasting Trade.	Spain . . .	776,686	171,073	2,841,090
	Foreign coasting, including Guernsey, Jersey, Alderney, and Ireland . . .	2,097,887	743,203	
	British coasting, including coal-trade, English, Welsh, and Scotch coasting . . .	5,800,000	2,510,000	
	Total . . .	30,967,412	29,630,559	60,597,971

## No. IX. SECTION 2.

Abstract of the Number of Vessels, including repeated Voyages, and average Tonnage, that transported the Commerce of the Port of London, for 1798.

General Heads.	No. of Vessels.	Average Tonnage.
East and West Indies, British continental colonies, Africa, Cape of Good Hope, southern and Greenland fisheries . . . .	529	173,492
Countries in alliance with Great Britain . . . . .	717	136,205
Neutral powers . . . . .	1,128	169,099
Belligerent powers . . . . .	572	46,352
Coasting trade . . . . .	10,498	1,188,168
<b>Total vessels and tonnage</b>	<b>13,444</b>	<b>1,713,316</b>





---

# THE INDEX.

---

- A**GRICULTURE considered, and Sir John Sinclair's computation of the waste land in Great Britain, 160. Waste lands in England and France uncultivated, *Note*, 161. Waste lands inclosed within the last fifty years, 257. Lands in cultivation not adequate to supply the increased population of the kingdom, 257.
- Alarms. Arguments used at the present moment to excite ill-founded alarms, 12. Observations thereon, *ib*.
- Annuitants pay in a greater proportion to the income-tax than landed or funded incomes, 111. Statements in illustration of this fact, 112. Montesquieu's observations respecting annuitants, 113.
- Army and navy, officers of, exempted from taxes in France formerly, and now in many states of Europe, 108. Navy officers exempted from the duty on wine drank on board King's ships, *Note*, 108. This indulgence might be extended to army officers in camps, or in the field, *ib*. Returns of army and navy, as lately made for 1801, 254. Employ at present one thirty-second part of the population of Great Britain, 256.
- Arms. Half a million of people under arms in Great Britain, including militia, fencibles, volunteer corps, &c. 250.
- Asylums for the poor in England, benevolent and charitable institutions, 271. Amount of contributions in Great Britain, voluntary and assessed, for their support, *ib*. Amount of contributions in London and its environs, 272. Colquhoun's Treatise on the Police of the Metropolis quoted, *ib*.

## B

- Bacon, his collection of apophthegms respecting the *Ves-pasian tax*, quoted, 124.
- Balance of trade at the commencement and close of the 18th century, 8. Apparent balance in 1800, 28. Balance of trade in France for 1784, compared with that of England for the same period, 29.

## I N D E X.

Bank of England notes in circulation for the year 1800, *Note*, 66. Legal tender in payment, as decided in Hilary term, 1790, *Note*, 141. Proofs in refutation of the arguments adduced by Mr. Boyd, that dearnefs of provisions is occasioned by the increased circulation of Bank notes, 141—146. Adam Smith quoted in corroboration of those proofs, *Note*, 146. Consideration of the question suggested by a Member of Parliament relative to forming an association to support the Bank paper, and prevent improper drains of specie in peace, *Note*, 142. Solidity of the Bank and surplus property, 143. Paper currency in circulation for 1795 and 1800, 144. The rapidity of the circulation of Bank notes great advantages to commerce, 210.

Bonaparte. See France.

### C

Canals, designs of the French in opening canals to the Rhine, &c. 218. Projected canal from Brisach on the Rhine, to the head of the Danube, near Sunberg, 219. Advantages to France, 220. The cession of the Brisgau to the Duke of Modena will facilitate Bonaparte's projects in joining the Rhine to the Danube, *Note*, 222. This projected canal more eligible than the one formed in Charlemagne's time, *Note*, 223. Canals will give many years employment to disbanded foldiers, 223. Other advantages, 224. Principal canals in France, 230. Necessity of resisting the ambitious views of France, 231—232. For further particulars, see France.

Cavalry. Saving on the reduction of the allowance of corn usually given, illustrated by an experiment, 258.

Circulating medium in Great Britain, including gold and silver, *Note*, 66. The rapid circulation gives impulse and energy to our commerce, 210. Quantity of, formerly in France, 211. Mr. Necker quoted, *Note*, 211. Advantages that Great Britain has over France, or any other country of more extensive territory, from the activity of the circulating medium, 211. The public expenditure for 1800 amounted to more than the whole of the circulating medium in the kingdom, 212. Circulating medium of France, when in her meridian splendour, compared with England, 213. The well-known properties in mechanics applied to illustrate the advantages England had over France, though with half the quantity of the circulating medium, 213.

Chest at Chatham, when established, 279. Revenue and number of pensioners at different periods, 280—281. Advantages

## I N D E X.

- vantages derived from the plan adopted in 1794, 281—282.
- Chelsea Hospital.** Number of in and out pensioners at different periods, 282. Revenue and expenditure, *ib.* Policy of filling up all the offices in this and Greenwich Hospital, by military and naval men, 283. Reflections, 284—285.
- China,** silver sent to, by the East India Company for the purchase of cargoes, 40. Great population of, from industry and agriculture, 214. Progress in arts stationary, if not retrograde, for 1000 years, 215. Agriculture and domestic trade, great sources of its wealth and population, 268.
- Civil list.** The revenue and hereditary revenue of the crown, at the Revolution, *Note*, 19. Settled by law on his present Majesty, in lieu of hereditary revenue, *Note*, *ib.* As settled by law, and divided into eight heads or branches, 199. Civil list of former times, compared with the present, and progress, during the 18th century, 200—201. Progress of the King's household expenses, 200—201. Hereditary revenues of the crown relinquished by his Majesty to the public, in lieu of civil list, 202. In what proportion the hereditary revenues would have exceeded the sum settled by Parliament in their stead, had they been still retained by his Majesty, 203. Advantages accruing to the public, 204. Reflections, 204—205.
- Coffee.** The duties of excise and customs on coffee prior to 1783, increased after the excise duties, in 1784, and nearly treble of the former quantity was imported, 44. Proofs that heavy duties defeat the intention of the legislature, 44. Policy of a still greater reduction of the duties, 44—45. Annual import, on an average of five years, 45. Mr. Bryan Edwards quoted, 45. Quantity formerly produced annually to the French in Hispaniola, 45—46. Greater part now transferred to the West Indies and our colonies in South America, 46. Advantages of promoting a greater consumption of coffee in Great Britain, 46—47.
- Colquhoun, Mr.** his computation of the voluntary contributions and assessments, in support of the poor in London and its environs, quoted, 272. On the trade of the port of London, quoted, 287.
- Commerce of Great Britain** has nearly doubled during the present war, 31. France, Spain, and other maritime powers, make greater sacrifices in war than Great Britain, 31. Reasons to believe that it will be augmented on the return of peace, 34. Produce of convoy tax, a proof of our extensive commerce, 37. The immense capitals, quick returns, lowness of interest, and other causes, which  
give

## I N D E X.

- give us the superiority over every other nation, 210. Constitutes the strength and happiness of a nation, 214. Relative progress of Great Britain's commerce, 239. Relative situation of the commerce of France at different periods, 286—291. Commerce of the port of London, for 1798, 289. Of Russia, at different periods, 294—296. Comparative view of England's commerce after eight years war, at the end of the 17th and 18th centuries, 300. The present the only war in which our commerce has progressively flourished, 301. Table exhibiting the official value of imports and exports during the century, Ap. No. III. 318. Also, a Table of foreign and coasting trade of the port of London, for 1798, Ap. No. IX. 336. For other particulars, see Exports and Imports, Trade, Shipping, &c. Commutation Act, amount of tea annually sold prior to passing it, 37. Effects of the act, 38—39. Duties of customs and excise prior to the act, *Note*, 39. Tonnage of shipping prior and subsequent to the act, 40. Convoy tax, produce of, for the year 1799, 37. Credit, public, of Great Britain, France, &c.—See France, Public Credit. Customs, consolidation of, 191. Inconvenience of former system, *ib.* Wm. Eden, Esq. (now Lord Auckland), quoted, *Note*, 193. Exorbitant charges of management of the French customs, 1801, p. 193. Charges of management in France, about 75 per cent. 193. French writer quoted, *Note*, *ib.*

### D

- Danube. Project of the French to open to the head of this river a canal from Brisach, on the Rhine, 219—222—223. See Canal, France, Rivers, Rhine, &c. D'Avenant, Dr. on the taxes subsisting at the Revolution, quoted, 14. His predictions of national ruin, *ib.* Quoted on the excise at the Revolution, and the branches introduced till his time, 18. On the value of land, 60. Dearness of provisions. See Provisions. Dearth and famines in England at different periods for the last 700 years, *Note*, 137. Spain subject to frequent dearths of provisions, 215. Debts, public. Amount of the funded capital in 1793, and increase during the war, 7. Real value of the whole funded debt in 1800, *ib.* Mr. Grey magnified the debt by adverting to the nominal, instead of the real value, in his speech (25th March 1801) on the state of the nation, *ib.* Capital added to the funded debt (February, 1801), *Note*, 117. National debt at the close of the 18th century, compared with that of 1700, and its progress, 162. Necessity



## I N D E X.

cessity of adverting to increased amount of commerce, and beneficial effects of the sinking funds, 163. Relative situation with respect to our debts, considered, and efficiency of resources, 164. Reductions of the interest of, during the 18th century, 172—173. Sums appropriated to the sinking funds for the reduction of debt, 180. Statutes quoted, *ib.* Dr. Price quoted, *ib.* Resolution of the House of Commons, Feb. 1800, regarding the redemption of old and new debts, *Note*, 180. Capital of debt redeemed by the sinking funds and land-tax, 181. Statement made by Mr. Pitt on opening the budget, Feb. 1801, *Note*, 181. Probable periods of the redemption of old and new debts, 182. Sir John Sinclair's suggestion for the annual application of a sum to reduce the debt, and Mr. Fox's clause in the bill for the annual application of 1 per cent. *Note*, 185. Progress of, during the 18th century, 185. Table exhibiting the progress, Ap. No. V. 325. Accumulation of debt occasioned by the wars of the 18th century, with statements, 186. Reflections, 187—188. Dean Tucker's philanthropic observations on the subject, 189.

Debts, national, of France, 289. Of Spain, 292. Of Russia, 294. Of Denmark, 298. Of Sweden, 299.

Denmark, population of, and number of inhabitants to a square mile, 266. Revenue and expenditure of, at different periods, 297—298. Progress of the navy, and comparative statements, 304—307.

### E

Eden, Wm. Esq. (now Lord Auckland), his observation, that war is now become a science of money, quoted, 72. Quoted on the charges of management of the customs, *Note*, 193.

Eden, Sir Frederick Morton, population of Great Britain, as estimated by him, 252. Maritime and military population, *Note*, 252.

East India Company. Annual public sales of teas at the beginning and close of the 18th centuries, 35. Teas sold annually, prior to the commutation act, 37. Effects of the commutation act, 38—39. Duties of customs and excise prior to the commutation act, *Note*, 39. Tonnage of shipping prior and subsequent to the commutation act, 40. Amount of customs and inland duties in 1794 and 1800, *Note*, 40. Tonnage of shipping and quantity of tea imported in 1787 and 1792, 40. Anderson quoted, 40. Silver sent to China for teas, &c. in 1785 and 1788, *ib.* Territorial acquisitions and population in the East Indies, 41. Rennel quoted, 41. Estimates of the revenues of the three presidencies in India, for

- for 1798—9, and 1800, p. 41—42. Aggregate amount of the sale of goods, 1797—8, and 1799—1800, 42. Company's sales nearly doubled in amount since the commencement of the war, 43. Reflections on the prosperous state of the Company's affairs, 43.
- Exchange with foreign countries considered, 148. Mr. Boyd on the exchange at Hamburgh for 1800 quoted, *Note*, 148. Practical and political knowledge of, complicated, 149. Observations on Mr. Boyd's pamphlet relative to exchange, and Sir Francis Baring's answer, 152. Causes assigned for the present unfavourable rate of exchange with Hamburgh, considered, 153. Proofs of its not militating essentially against the commercial prosperity of Great-Britain, 157.
- Europe. Length in a diagonal line, and breadth, 116. Sir Wm. Petty's calculation of the tonnage of shipping belonging to the maritime powers, 124. Russian territory in Europe, and number of inhabitants to a square mile, 266. China contains as many people as Europe; 268. Progressive increase of happiness in proportion to the civilization of the states of Europe, 270.
- Excise, hereditary, produce of, at the Revolution, *Note*, 18. When originally introduced, *Note*, 18. The duties of, considered, 75. On the necessaries of life, 76. Salt laws considered, 76.—See Salt, Fisheries. The duties of salt in France called *gabelle*, *Note*, 76. The aggregate amount of excise on necessaries of life, compared with other duties, 100. Manufactures on which excise duties are levied, 104. Oppressive duties were levied on the necessaries of life in Holland, 126.
- Expenditure, public, for the year 1800, 13. Observations thereon, 14. For 1700—1701, compared with 1800, 23—26. Several heads or branches of, 196. Navy, army, ordnance, miscellaneous, 198. Aggregate amount, 199. The annual, greater than the whole of the circulating medium in the kingdom, 212. Difficulty of ascertaining the expenditure of foreign states, 286. Expenditure of France, at different periods, 286—291. Of Spain, 292. Of Denmark, 298. Of Sweden, 299. Of Great Britain during the 18th century, Ap. No. V. 316.
- Exports and imports at the commencement and close of the 18th century, 8. Official and real value compared for the year ending 5th January 1801—0. Of France, as reported to the Consuls, May 1801, *ib.* Of Great Britain, at the close of King William's reign, 27. Total official value for 1800, and apparent balance of trade, 28. Value of the French exports and imports in 1784 compared

## I N D E X.

compared with those of Great Britain at the same period, 29—30. Exports of Great Britain in every war since the Revolution (except the present, and the war of 1756), have comparatively with years of peace diminished, 30. Annual average value of, for three and four years of peace, and three and four years of war, during the 18th century, 32—33. Proportion in which they have increased during the century, 34. Produce of tax on exports and imports, or convoy tax, 37. Results from a comparative statement of the average amount of six years in time of peace, 48. The real value of, for the year 1798, 50. Difference between the *official* value and *real*, 50. Mr. Rose quoted, 50—51. Exports and permanent taxes compared, 50. Both doubled since the war, *Note*, 50. Prodigious balance of trade in Great Britain's favour in 1798, compared with France when her commerce was in the most flourishing state, *Note*, 51. Reflections and inferences drawn, 52—53. Value of exports and tonnage of shipping doubled in twenty-two years, from the Restoration to the Revolution, 66. This period compared with the last twenty years of the 18th century, 67. Decrease of exports and shipping at the peace of Ryswick, 1697, *Note*, 67. Relative situation of the exports and imports of France and Great Britain, 286. Magnitude of the exports and imports of the port of London, 287. Of France, at different periods, 289—291. Of Russia, at different periods of the century, 294—296. Table of official value of exports and imports during the 18th century, to which are added, imports from the West Indies from 1700 to 1798, inclusive, Ap. No. III. 318.

### F

- Famines in England. See *Deaths*, and *Provisions*.  
 Financial propositions, 3. Financial plans of a salutary nature, adopted during Mr. Pitt's administration, 190.  
 Finances, national, a knowledge of, useful, 6. Enemy's view of ruining those of England, 72. Desponding writers on the subject of finance in the 17th and 18th centuries, *Note*, 72—73.  
 Fisheries. The several statutes relative to salt for the fisheries during the 18th century, enumerated, 80—82. Salt laws oppressive to the fisheries in Scotland, 83—87. Salutary laws relative to, in the reign of Charles II. 87. The existing regulations defeat the beneficent intention of the legislature, 88. Reasons why the Dutch had a preference in the markets of Europe, 89. Prejudice to the herring fishery on the north and west coasts of Scotland, from the importation of rock-salt not being admitted duty free, 90. Remarkable

## I N D E X.

- markable instance of a quantity of herrings caught in Lochfyne being thrown into the sea for want of salt, *Note*, 90—91. Annual value upon an average of seasons, and number of boats employed, *ib.* Sir Walter Raleigh's observations on the number of Dutch vessels and men employed in the fisheries on our coast, *Note*, 91—92. Quantities of salt consumed annually in the fisheries of Scotland, 98. Policy of encouraging the fisheries in Scotland, by taking off the restrictions on salt, 95—99.
- Fleetwood, Bishop, quoted on dearths of provisions, *Note*, 135.
- Fox, Mr. suggested the clause in the bill brought into Parliament, 1786, for the annual application of 1 per cent. on the capital of every new loan, *Note*, 185.
- France. Value of the French exports and imports in 1784, compared with those of Great Britain at the same period, 29—30. Necker quoted, *ib.* Balance of trade in the most flourishing state, compared with the prodigious balance in favour of Great Britain, in 1798, *Note*, 51. Public credit considered and contrasted with that of England, 164—165. Funded property called tiers consolidé, considered, 166—169. Dividends, how paid in Robespierre's time, 168. How paid by Bonaparte, 168—169. Shocks to the public credit of France during the last century, 170. Sir James Stewart's observations on the public credit of France, 172. Projects of Bonaparte and the former revolutionary rulers of France, in securing the free navigation of the Rhine, Meuse, and Scheld, 217. Consequences that would result to the trade of Great Britain, should the Chief Consul succeed in his views, 218. Developement of his projects for opening canals and making rivers navigable, 219. Secret articles of Campo Formio, 220. Treaty of Luneville, 221. How the cession of the Brisgau to the Duke of Modena will facilitate the designs of Bonaparte, 222. Advantages to France, 223. Disadvantages to Great Britain, and the northern powers of Europe, 231—233. Inveterate enmity of France, and plans of the several revolutionary rulers, for destroying the finances, commerce, and manufactures of Great Britain, 234. Merlin of Douay's report, *Note*, 234. Roberjot's observations, *Note*, *ib.* Imperious necessity of resisting the ambitious views of France by a vigorous continuance of the war, 234—237. Tonnage and number of shipping for 1800, 242. Exports and imports for 1800, *ib.* Balance of trade against France, chiefly arises from the imports of articles of necessity and luxury, 243. Value of imports of sugar, coffee, &c. for 1800, 244. Imports from the East and West Indies, 244. Ordinary and extraordinary taxes and impositions, *ib.* Deplorable picture for the infatuated multitude of France, and lesson to other

## I N D E X.

other nations, 245. Population at different periods in the 17th and 18th centuries, 262. Square miles contained in former boundary, 264. Estimate of inhabitants to a square mile, 264. Clergy in France before the revolution, *ib.* Comparative view of the trade at present, 286. The progress of revenue and expenditure of France, also exports and imports, and balance of trade, 288—291. Progress of the French navy, 304—306. Ships of war and privateers captured, burnt, sunk, and destroyed this war, *Note*, 308.

Funded debt of Great Britain. See Debts, public.

France. See France.

### G

George I. II. and III. See Civil List, Hereditary Revenues, Household Expenses.

Garnett, Professor, his Tour in Scotland quoted on the salt, contained in sea water, *Note*, 94.

Gold in circulation at the Restoration, Revolution, and different periods of the 18th century, 65—66.

Greenwich, Royal College of, its institution, 273. Gradual increase of seamen received during the century, 274. Revenue and expenditure specified, 275—276. Functions of the Sixpenny Receiver's office, 276—277. Annual receipts in peace and war, *Note*, 277. Fund for the maintenance and education of 150 boys, 278. Suggestions for extending this laudable institution, 278—279. Policy of filling up all the offices in this and Chelsea Hospital, by naval and military men, 283. Reflections, 284—285.

### H

Happiness, national, progress of, among nations during the 18th century, 270.

Herring fishery in Scotland. See Fisheries, Salt.

Highlands of Scotland, causes of the decrease in its population for the last fifty years, *Note*, 99.

Horses. Vast saving to the nation and individuals in reducing the allowance of corn usually given to horses, and a substitute of provender equally nutritious suggested, 258. Calculation of the annual saving of wheat by adopting the economical plan proposed, 260.

Holland. Stamp duties originated with the Dutch, 104. Necessaries of life were highly taxed in Holland, p. 126. Dutch ships of war and privateers captured, burnt, sunk, or destroyed, during the war, 308.

Household expenses (King's), progress of, during the 18th century, 201—202.

## I N D E X.

Hume, David, quoted on interest of money, 58. One of the desponding writers on finance, *Note*, 72. Quoted on public credit, *Note*, 170.

Hospital. See Greenwich, Chelsea.

### I

Imports. Value of West India imports into Great Britain in 1700 and 1798, contrasted, 35. Quantity of British plantation sugar imported in 1700 and 1798, 35—36. Gross and net duties on these imports, 36. Table of imports and exports during this century, Ap. No. III. 318. For other particulars see Exports, East India Company, &c. Income of England, as computed by Mr. Pitt, *Note*, 63. Additional income in 150 years, 64.

Income-tax considered with respect to its effects, 106. Mr. Pitt's remarks on Mr. Tierney's objections, *Note*, 106. Objections to the tax considered, 108. Annuity pay in a greater proportion than landed or funded incomes, 111. Statements in illustration of this fact, 112. Montesquieu's observations respecting annuities, 113. Emigrations on the return of peace will prove detrimental to the income-tax, *Note*, 117.

Interest of money, lowness of, a criterion of the wealth and prosperity of a nation, 57. Rate of interest on the loans of 1800—1801, *Note*, 57. Mr. David Hume quoted, 58—59. Progress of, in the middle ages, *Note*, 58. Dr. Robertson quoted, 58—59. Reduction of the interest of national debts during the 18th century, 172—173. Sudden reductions that have taken place in France, 173. Reductions of the legal interest at different periods of the 17th and 18th centuries, *Note*, 173.

Industrious classes of the nation estimated, 253—254.

Inclosures of waste land within these 50 years, 257.

### K

King's household expenses. See Civil List, Household Expenses.

King, Gregory, quoted on value of land, 61. On population, 250.

### L

Land, rental of, and augmented value since the beginning of the 17th century, 58—59. Increased value of, in some parts of Scotland, 60. Valued rent in 1757 and 1795, compared, 60. Rental of land, houses, and mines, during the 17th and 18th centuries, 60—61—62—63. D'Avenant, Sir William Petty, Gregory King, Mr. Hooke, Dr. Beeke, Sir William Pultney, and Mr. Bird, quoted, *ib.* Comparative

## I N D E X.

Comparative estimates of the landed property, 63—64.  
Computation by Mr. Pitt, *Note*, 63.

Laws, progressive improvement in the administration of, in Great Britain, 309. Instances of the relaxation of the administration of justice in Queen Elizabeth's time, 310.

Labour, the price of, in the 18th century, has nearly kept pace with the average price of provisions, 116. No injury can accrue to our foreign trade by a moderate increase of wages, *Note*, 116. Industrious and labouring classes in greater proportion than the other classes, 248. Better paid in England than elsewhere in Europe, *ib.*

Labourers, productive number estimated in Great Britain, 253. Unproductive, estimated, 254.

Loan, advantageous one of 1800, 103. Disadvantageous loans in Russia to carry on the Turkish war, 294. Loans of Great Britain during the 18th century, Ap. No. I. 315.

London. Voluntary contributions and legal assessments in support of the poor in London and its environs, 272. Magnitude of its foreign exports and imports. Shipping and coasting trade for the year 1798, 287. Real value of exports and imports exceeds the aggregate amount of that of France, Spain, Russia, Denmark, and Sweden, 287—288. Table of the exports and imports, coasting trade, and shipping, Ap. No. IX. 336.

## M

Manufactures, persons employed in, estimated, 253. Number of persons employed in the woollen, and produce of annual labour, *Note*, 253. Number of persons employed in iron, steel, tin, lead, copper, and brass, *ib.*

Money. Gold and silver in circulation at the Restoration, Revolution, and different periods of the 18th century, 65—66. The quantity of gold and silver in circulation doubled, from the Restoration to the Revolution, *Note*, 66. Lord Auckland's observation quoted, *Note*, 72.

Circulating in the kingdom, and rapid return, 210. Languid circulation in France, with a greater quantity than in England, compared, 213. Properties in mechanics applied to the circulating medium of a country, 213—214. See Interest, Gold and Silver, Wealth.

Montesquieu's observations respecting annuitants, quoted, 113.

Morals of the present age contrasted with those of the 16th century, 310. Comparison of the number of thieves and rogues executed in the reigns of Henry the Eighth, and Queen Elizabeth, 311.

National

# I N D E X.

## N

- National debt. See Debts, public.
- National ruin, predictions of, 100 years ago by D'Avenant, and other writers, 14—15. Desponding writers of the 17th and 18th centuries enumerated, *Note*, 72—73.
- Navigation act, beneficial effects resulting from it, in 22 years from the Restoration to the Revolution, 67.
- Navigation, inland. See Canals.
- Navy, cursory view of its progress during the 18th century, 302. Compared with the maritime powers of Europe, 302—303—306. State of the British navy at the present moment, 306. State of the navies of France, Spain, and Holland, at the commencement of the war, 306. Picture of the efficient strength of the British navy, 307. Number of ships of war, vessels, and privateers, belonging to France, Spain, and Holland, that have been captured, burnt, sunk, or destroyed, during the war, *Note*, 308.
- Necessaries of life, how taxed, 76. Highly taxed in Holland, 126.
- Necker quoted, on exports and imports of France, 29—30. His observations on the moral character of a sovereign, 165. On the circulating medium of France, 211—213. On population and specie, 246. On exports and imports, revenue and expenditure of France, 280—289.

## O

- Oats. See Cavalry, Horses, Population, Wheat.

## P

- Paper money. See Bank.
- Petersburgh, trade of, compared with London, 295—296. When erected, *ib*.
- Petty, Sir William, quoted, on the value of land, 60. On the tonnage of shipping in Europe, 241.
- Pitt, Mr. Beneficial effects resulting from the operations of sinking funds, as adopted by Mr. Pitt, 179. His statement on opening the budget, February 1801, *Note*, 181. Cursory view of his administration, and salutary plans adopted, 190. Consolidation of the customs, 191. Inconvenience and perplexity of the former system of duties, *ib*. Plans of reform in the reduction of several useless places, 192. Reduction in the charges of management of the principal revenues, compared with former times, 192—193. Lord Auckland quoted, 193. Charges of management compared with those of France, in Mr. Necker's time, 194.
- Poor, estimated annual amount of contributions for the support of, both voluntary and assessed, in Great Britain, 271. Voluntary and assessed contributions in London and its environs,



# I N D E X.

- virons, 272. Mr. Colquhoun's Treatise on the Police of the Metropolis quoted, *Note*, 272. These contributions, supposed to be nearly the ratio that the population of the metropolis bears to the whole kingdom, 272.
- Population, great, in China, from industry and agriculture, 214. Observations by Mr. Necker on population and specie, 246. Comparative view of the active and industrious classes in Great Britain, 247. Remarks on the enumeration of the population of Great Britain, now going on under the authority of Parliament, 249. Different opinions on the population of England during the 17th and 18th centuries. Mr. King and Dr. D'Avenant's estimations, 250. Supposed population at the Union, 251. The progress during the 18th century doubtful, 251. Dr. Price's assertions, *Note*, 251. Sir Frederick Morton Eden's late estimate, 252. Data assumed in estimating the actual population of Great Britain and Ireland, 253. The several classes of the community estimated, 253—255. Proportion of souls to a square mile in Great Britain and Ireland, 254—255. The proportion in England and Wales greater than in any other state in Europe, *ib.* Army and navy employ one 32d part of the population, 256. Necessity of inclosing more waste lands, 256—257. The annual consumption of wheat corresponding to the population of Great Britain, 261. Population of France at different periods in the 17th and 18th centuries, 262. Estimate to a square mile in France, 264. Of Spain, at different periods, *ib.* Of Russia, Denmark, and Sweden, at different periods, 265—267. Of China, 268. Proportion between the population, extent of territory, and revenue of Great Britain, 299—300.
- Post-office, the revenue of, first granted to Charles the Second, 19. Net produce at the beginning and close of the 18th century, *Note*, 19. Rates of postages, as established by Charles the First, 20. The privilege of franking coeval with this period, *ib.* Posts of England, Scotland, and Ireland, farmed for 10,000*l.* 21. Rates legally established in 1660, *ib.* Revenue of, at different periods in the 17th and 18th centuries, *ib.* Progressive increase demonstrative of the increased trade of the country, 23. Net revenue of, nearly trebled within the last twelve years, 68. Gross and net revenues compared, 68—69. Charges of management at different periods of the century, compared, *Note*, 69. Table exhibiting the progress of gross and net revenues, *Note*, 70. Remarks on the rates of postages, and several regulations made at different periods of the century, *Note*, 70—71.
- Preliminary observations on finance, 1.

## I N D E X.

- Provisions**, clamour on the scarcity of, 129. Considerations of the assertions made, tending to excite popular discontent on the present dearthness of, 130. Arguments in refutation of these assertions, 131. Proofs and illustrations of the annual average prices of wheat for years of peace and war in the 18th century, 132—133. Average prices of wheat in war and peace during the 17th century, 134. Bishop Fleetwood quoted, *Note*, 135. Dearth and famines in England for upwards of 700 years, *Note*, 137. Dearthness of provisions in profound peace, 138. Highest prices in the 17th and 18th centuries, *Note*, 138. Arguments to prove that the present dearthness is not attributable to the income-tax, 139. That it is not to be ascribed to the war, *ib.* Proofs that the dearthness is not occasioned by the increased circulation of Bank of England notes, 141. Adam Smith quoted in corroboration of these facts, *Note*, 146. The lands in cultivation not sufficient to supply the increased population of the country in bad seasons, 257. Remedies proposed, *ib.* Economical example, and vast saving to the nation, in reducing the allowance of corn usually given to horses, 258. Illustration and experiment made by the author, *Note*, 258. Calculations on the annual saving of wheat, by adopting a similar plan of economy, 260.
- Price**, Dr. his observations on the application of 1 per cent. for the reduction of national debt, quoted, *Note*, 180. His assertions relative to the progress of population, 251.
- Public credit of France** considered and contrasted with that of England, 164—165. Moral character of a sovereign has great influence over public credit, 165. French funded property, called tiers consolidé, considered, 166—169. Shocks to the public credit of France during the last century, 170. Mr. Hume's observations quoted, *Note*, 170: Progress and stability of the public credit of Great Britain, 171. Sir James Stewart's observations in comparing the credit of Great Britain and France, 172. Speculative observations on public credit, 174—177. Philosophical reasoning on the same subject, in a letter from a Member of Parliament to the author, referred to in *Note*, 177.
- Public debt.** See Debts, public.
- Puffendorf** quoted on the population of France, 262.

## R

- Raleigh**, Sir Walter, quoted, on the fisheries, *Note*, 91—92.
- Rental of land**, &c. at different periods. See Land.
- Resources**, national, adequate to the pressure of the times, 11. Have progressively increased during the 18th century, in a greater ratio than our taxes, 52.
- Rivers Rhine, Meuse, and Scheld.** Consequences that would result

- result in a commercial and political point of view, should the French succeed in their designs to secure the free navigation of these rivers, 217. Outlines of the vast projects formed by the National Convention, and the successive revolutionary rulers in France, 217—222. Advantages to France, should she succeed in her views of aggrandizement, 223. Disadvantages to Great Britain and the Northern powers of Europe, 231—233. Necessity of Great Britain's resisting the ambitious views of France, by a vigorous continuance of the war, 234—237.
- Revenue at present exceeds the aggregate amount of the annual rents of landed property, &c. 10. Mr. Pitt's computation of the landed income of Great Britain, *Note*, *ib.* Curfory view of revenue and expenditure at the beginning of the 18th century, 16. Abstract of net proceeds of revenue paid into the Exchequer, for one year, 1700—1701, and compared with the estimated receipt for 1800, 24—25. Sums issued or expended for public services, 25—26. Reduction in the charges of management, compared with former times, 192—193. Charges of collecting, in France, as reported by Necker, compared with that of England, 194. Revenue of France at present, *Note*, 194. How the revenue of Great Britain is distributed, and circulated with rapidity among all classes, 213. Advantages in this respect over the French revenue, *ib.* Mr. Necker quoted, *ib.* Progress of the revenues of the Royal College at Greenwich, 274—278. Of the chest at Chatham, 279—281. Of Chelsea Hospital, 282. Difficulty of ascertaining accurately the revenues of foreign states, 286. Facts relative to the revenues of France, brought together in order to examine their relations, 286—291. Revenue of Spain, *ib.* Of Russia, 293. Of Denmark, 297—298. Of Sweden, 299. For other particulars, see Post-office, Salt, Stamps, &c. Table of revenue and expenditure for the 18th century, Ap. No. I. 315.
- Romans. Salt, an article of great revenue, 77. Onnoxious taxes levied in Great Britain in their time, 122.
- Russia. Progress of population, extent of territory, and number of inhabitants to a square mile, 264. Progress of its civilization during the last century, 270. Revenue at different periods during the century, 271. For other particulars, see Navy, Revenue, Shipping, &c.
- Salt, the laws relative to, considered, 76. The duties of salt in France called *gabelle*, *Note*, 76. Management of the duties in England originally under the Board of Excise, 77. Charges of the management transferred, 78. Gross and net produce of salt duties in Great Britain, 79. Impolicy of the salt laws, 80. The several statutes of the

18th century enumerated, 80—82. Hardships attending the due observance of the salt laws in the fisheries of Scotland, 83—87. Salutary laws relative to the fisheries in the reign of Charles the Second, 87. The existing regulations defeat the beneficent intention of the legislature, 88. Reasons why the Dutch herrings were preferred in the markets of Europe, 89. Policy of admitting the free importation of rock-salt from England into Scotland, 90—99. Observations made by Sir Walter Raleigh on the Dutch fisheries, *Note*, 91—92. Experiments made by Monsieur de Page on the salt contained in sea water under the torrid and frigid zones, 92—93. Newte's illustrations of the salt in sea water on the coast of Scotland, 94. Professor Garnett on the same subject quoted, *ib.* Policy of encouraging the fisheries on the north and north-west coasts of Scotland, 99. See Fisheries.

Seamen in the merchant service for 1800, 242. Estimate of the number in merchant service, coasting trade, and fisheries, 253. Returns of seamen and marines in the navy for 1800, 254.

Sea-coast, line of, in Great Britain, as estimated by Sir William Petty, 216. Supposed to be under-rated, and line of sea-coast in the county of Argyle, Scotland, 216. Line of, in France, former boundary, 217.

Shipping, tonnage of, in Europe, as estimated by Sir William Petty, 241. Tonnage of British shipping in 1800, *ib.* Number of ships and vessels in 1800, 242. Tonnage and number of ships and vessels in France, *ib.* and Appendix, No. VIII. Of the port of London for 1798, 287, and Appendix, No. IX. Sect. 2, 337. Tonnage of shipping in Great Britain stated for eight years, at the close of the 17th and 18th centuries, *Note*, 300. Additional tonnage to the shipping and seamen of Great Britain since the war, 301. Table exhibiting the tonnage of shipping at different periods in peace and war during the century, 302.

Silk formerly exported from France, 290.

Silver exported to China by the East India Company in 1785—1788, 40. In circulation at the Revolution, and at different periods of the 18th century, 65—66.

Sinking fund, beneficial effects resulting from the operations of, 179. Sums annually appropriated and statutes quoted, 180. Capital of debt redeemed, 181. Mr. Pitt's statement on opening the budget, February 1801, *Note*, 181. Probable periods of the redemption of old and new debts, 182. Examples of similar operations, as the appropriation of the sinking fund to the extinction of private debts, 183—185. Dr. Price on reversionary payments, quoted, *Note*, 183. Sir John Sinclair's suggestion of a plan on similar principles as the sinking fund of 1786, *Note*, 185. Meritorious clause proposed

## I N D E X.

- posed by Mr. Fox in the bill for the annual application of one per cent. *Note*, 185. Efficacy of former sinking funds, how destroyed, 185.
- Sovereign, how the moral character of, has great influence over public credit, 165.
- Spain, why the worst cultivated country in Europe, 215. Subject to frequent dearths of provisions, *ib.* Population at different periods, 264. For other particulars see Navy, Population, Revenue, &c.
- Specie. See Money, Gold and Silver.
- Stamp duties, origin of, 104. Produce of net revenue at the beginning and end of the 18th century, 104.
- Strength, national, comparative view of that of Great Britain with France, and the principal maritime states of Europe, 207. Natural and geographical advantages of Great Britain, *ib.* National strength defined, 208. The assemblages of military virtues of other nations compared with Great Britain, 209. Naval exertions, allusions to the recent military exertions in Egypt, *ib.* Commerce and active subjects, 214. Relative strength considered, 246. Comparative view of the active and industrious class of inhabitants, 246. General maxim concerning them, 247.
- Sinclair, Sir John, on the waste lands in England, quoted, 160. Suggested a plan similar to the sinking fund of 1786, *Note*, 185.
- Smith, Adam, quoted on dearness of provisions, 146.
- Sugar. See West Indies.
- Supplies voted for the year 1800, *Note*, 26. For 1799, the highest of any year during the 18th century, 197. List of, for every year during the century, Ap. No. IV. 321.
- Sweden. Progress of population for the last 50 years, extent of territory, and number of inhabitants to a square mile, 267. Progress of revenue, expenditure, debts, and taxes, during the last century, 298. Navy at different periods, 304—306.

### T

- Taxes, amount of, at the Revolution, *Note*, 14. How classed at the beginning of the 18th century, 16. Produce of the convoy-tax, for 1799, 37. Doubled since the war, and compared with the progress of exports and imports, *Note*, 50. Resources of the nation progressively increased during the century, in a greater ratio than our taxes, 52. Taxes and their effects considered, 74. New taxes imposed, February 1801, *Note*, 102. Repeal of the tax on printed cotton, *ib.* Excise, income-tax, salt, stamps: see these heads. Comparison of the net average produce of taxes in three years of peace, and three years of war, 105. Middle classes of the community pay taxes in a greater proportion than the

## I N D E X.

- higher and lower, 115. Proofs in illustration of this fact, 116. Emigrations on the return of peace will be detrimental to the income-tax, *Note*, 117. The question of a total exemption of taxes in favour of the lower classes considered, 118—119. Doctor Franklin's observations on the subject, *Note*, 119. Policy of the lower orders contributing their mite, 120. Hints for an equitable scale of taxing income, *Note*, 121—122. Obnoxious taxes in the time of the Romans, 122—123. Vespasian's tax, 124. Poll-taxes at present peculiar to most countries of Europe, as well as in the time of the Romans, 123. Reflections on the multiplicity of taxes, 124. Necessaries of life, how taxed in Holland, 126. Detrimental to the public and individuals, 127. Permanent and temporary taxes, for 1800, *Note*, 141. New taxes kept distinct from old, 195. Mr. Irving's observations in his evidence before the Select Committee on Finance, *ib.* Ordinary and extraordinary taxes levied in France, for 1799, 244. Expenses formerly in collecting the taxes in France, 289. Taxes of France, Spain, Russia, Denmark, and Sweden, partly enumerated, 288—289.
- Tea. See East India Company.
- Tiers consolidé fund. See France.
- Tonnage. See Shipping.
- Trade. See Commerce, Exports, Imports, East India Company, West Indies, &c.

## W

- War. Wm. Eden, Esq. (now Lord Auckland's) observation, quoted, 72. Accumulation of debts during the wars of the 18th century, 188. Dean Tucker's philanthropic observations on the subject, 189. Retrospective view of the wars of remote ages, *Note*, 189. The present the only war in which commerce has progressively flourished, 301.
- Ways and Means voted for 1799, the highest of any year during the last century, 197. List of, for every year of the century, Ap. No. IV. 321.
- Wealth, progressive influx of, during the 17th and 18th centuries, 60—65. D'Avenant, and other writers of the 17th and 18th centuries, quoted, *ib.* Facility of drawing a great revenue from the sources of wealth, 65—66. Gold and silver in circulation at the Restoration, Revolution, and different periods, *ib.* Aggregate amount of wealth in Great Britain, supposed to exceed the aggregate value possessed by all the maritime powers of Europe, 210. Reflections on the wealth and power of Great Britain at present, 311—312.
- West Indies. Value of West India produce formerly exported by

## I N D E X.

by France, 29. Value of imports into Great Britain in 1700 and 1798, contrasted, 35. Quantity of British plantation sugar imported in 1700 and 1798, 35—36. Gross and net duties, 36. Official value of annual imports from the West Indies, from 1700 to 1798 inclusive, Table, Ap. No. III. 318.

Wheat. See Agriculture, Cavalry, Horses, Population, Provisions.

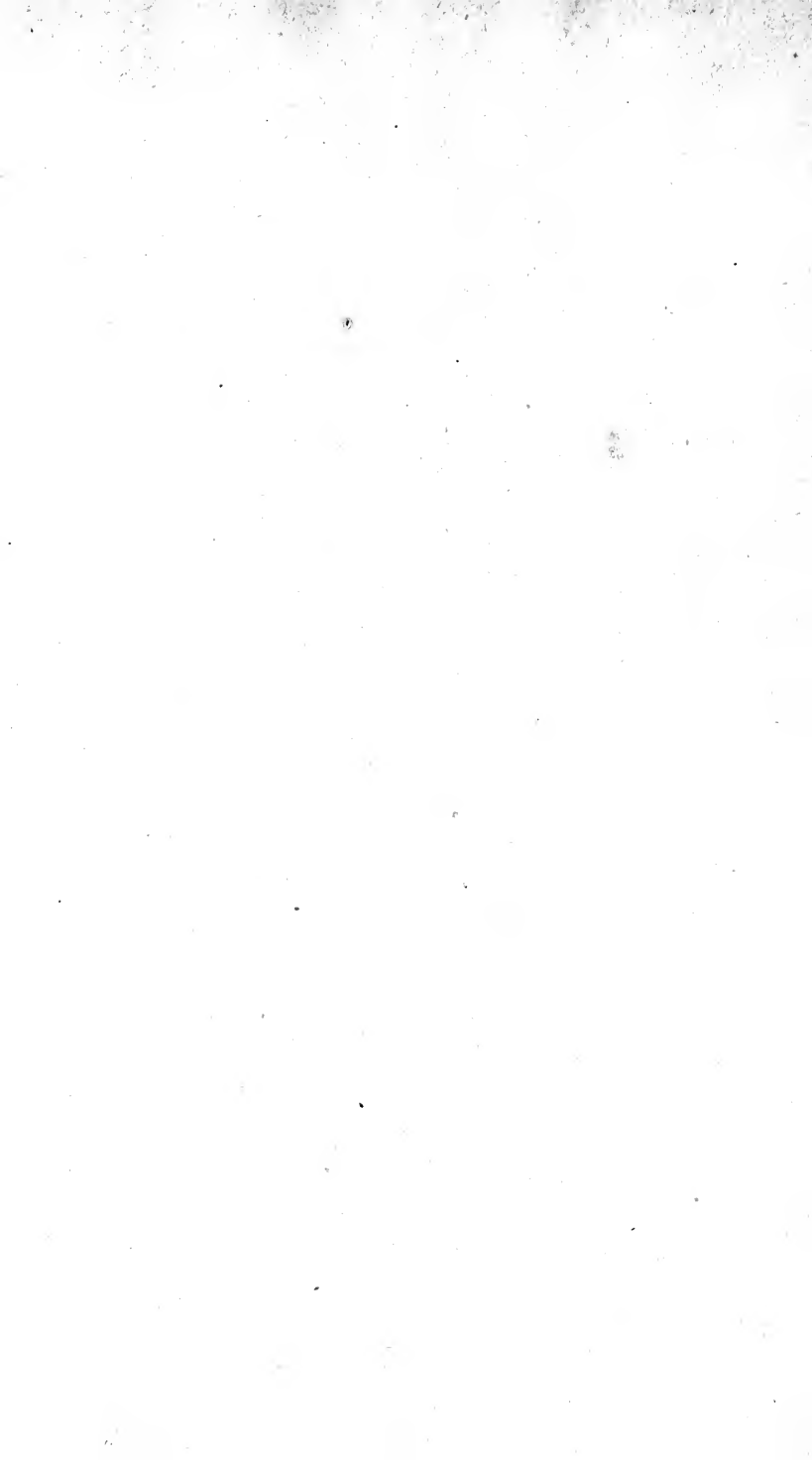
Window-tax. See Commutation.

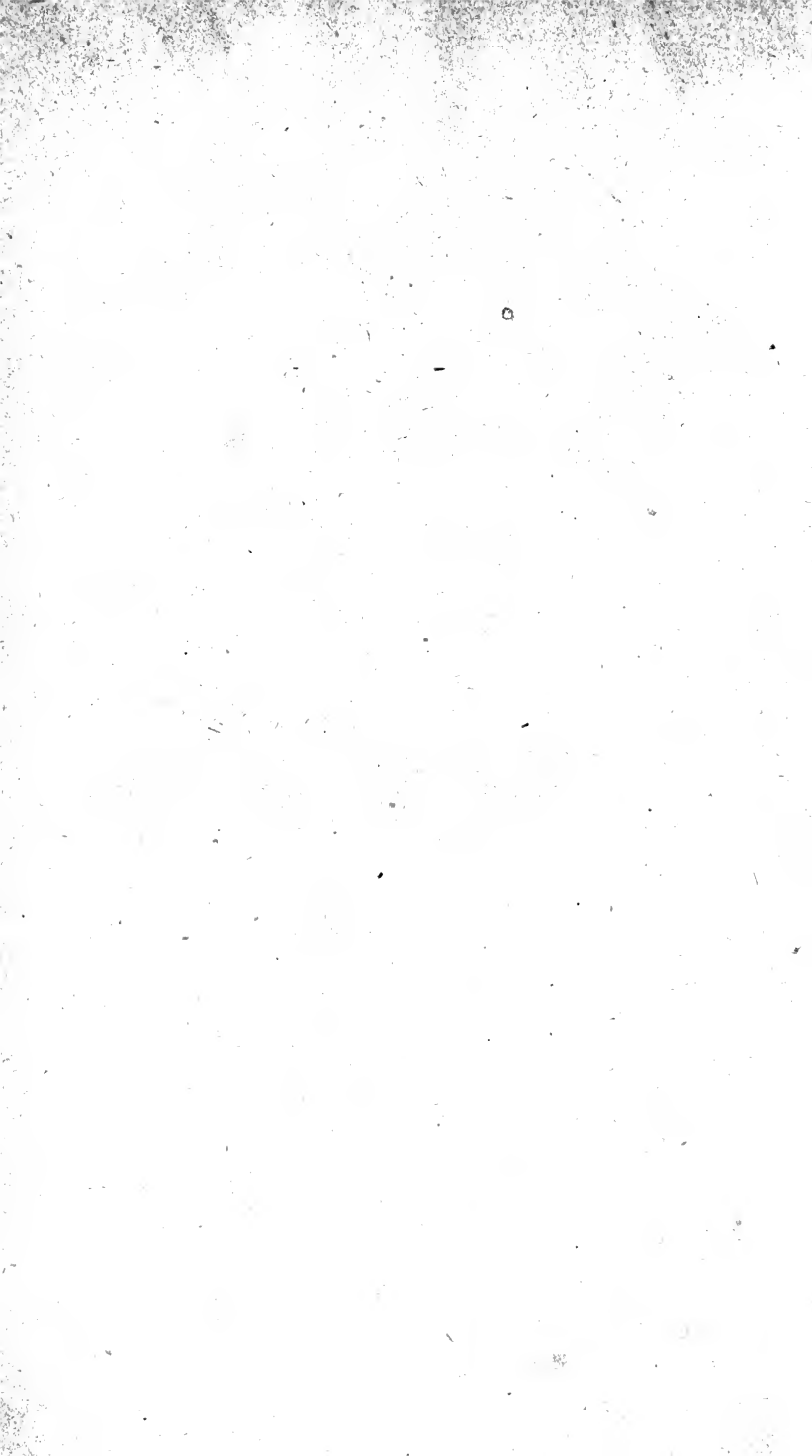
Woollen manufactures, number of persons employed in, and produce of annual labour, 253.

THE END.













HC 255

M15

99496

McArthur

