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THREE

ESSAYS.

THREE
ESSAYS,

ON
TAXATION OF INCOME,

WITH REMARKS ON THE LATE ACT OF PARLIAMENT
ON THAT SUBJECT.

ON
THE NATIONAL DEBT; THE PUBLIC FUNDS;

ON
THE PROBABLE CONSEQUENCES OF
THE LAW FOR THE SALE OF THE
LAND TAX;

AND ON
THE PRESENT STATE OF AGRICULTURE
IN GREAT BRITAIN;

WITH
A SCHEME
FOR THE IMPROVEMENT OF EVERY BRANCH OF IT,

AND
REMARKS
ON THE DIFFERENCE BETWEEN NATIONAL PRODUCE
AND CONSUMPTION.

LONDON:
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AND D. BREMNER, SUCCESSOR TO MR. ELSLEY,
IN THE STRAND,

1799.

TO THE RIGHT HONOURABLE

WILLIAM PITT.

S I R,

IN presenting you with the following Essays I do not offer an apology for the trouble which they may give you; for, in the act of doing it, I feel that I am performing an essential duty to my country, by stating to those who have the charge of government a number of circumstances of which they are not, perhaps, sufficiently aware, but with which they ought to be minutely acquainted. I do it also in the firm belief of their meeting with your approbation; and that the objects which they hold forth will scarcely fail to receive your support.

Although the whole of what I have said is comprised in three general heads or divisions, you will at once perceive, that they advert, with sufficient minuteness, to all that can be conceived to relate to the general safety and welfare of the realm.

You will likewise perceive, that, in various parts of this production, things are noticed and proposed, which, either from their being new, or not generally the subject of discussion, may, by those who read superficially,

perfcially, be judged to have in view the introduction of innovation, or what is commonly termed reform. But it will not, Sir, efcape your penetration, that he who can with anxiety endeavour to promote the various plans of public utility, to which only thefe obfervations relate, can have no hazardous reform in contemplation.

Although in thefe times, however, while the public mind is ftill difturbed, and no two men agree on what is beft, it muft be the defire of all good citizens to avoid every political reform, which, even in the attempt, might bring ruin on the whole fabric of our conftitution; yet, believing, as I do, that every period is proper for meliorating the condition of mankind, and that times of difficulty are the beft for fchemes being brought forth with this interefting object in view, when thofe who are in indigence, or otherwife in diftreff, more particularly require to be folaced, I have, from this and other confiderations, been induced to offer fome views and meafures to your attention; which, if fully carried into effect, will afford, as I have much reafon to believe, fatisfaction and joy to the whole nation; and, as a confequence thereof, would with much certainty tend, even with more than all the reftriictive laws that can be made, or the moft formidable armaments that can be raifed, to give full fecurity to the nation, both againft commotions at home, and invafion from abroad.

The rage for political innovation, with which mankind

mankind have for fome time paff been convulfed, has happily, I hope, in Great Britain, paff its height. To the fteady conduct that has been purfued, during the rife and progrefs of this calamity, all muft acknowledge that we are indebted for that fecurity in which we have remained; but, that we may continue to enjoy the benefits arifing from this repofe, more muft be done, otherwife all that we have gained may be quickly loft: nor will the task be either difficult or tedious. In the courfe of the enfuing obfervations thofe means are detailed from which alone, perhaps, complete fecurity on this point can be obtained; and they are fhortly thefe: Let all affeffments be levied more equally than hitherto they have been, by placing them entirely on income, and not on articles of confumption, and proportionally more on thofe who are highly opulent than on the middle or lower orders of the people. Let the operation of the finking fund, and of other plans that may be purfued for the reduction of our public debt, have it in view to leffen the taxes to a certain amount yearly which have already been placed upon confumption, fo that the prefent generation may immediately derive advantage from the meafure; and let full encouragement be given to all that relates to the improvement of agriculture; by which our lands would be rendered more productive, abundance provided for the inhabitants, our population increafed, and more patriotifm and public virtue infilled into the minds of all claffes of men than they are ever

likely to possess while their views are entirely placed on the pursuit of those extensive fortunes which they are now, perhaps, too frequently, enabled to accumulate; and the most important advantages will be gained.

A more complete application to agricultural pursuits than of late has been encouraged in England, would give a different turn to the public mind. It would quickly tend to remove that spirit of turbulence from the people, which, in other employments, they are more apt to acquire, and would every where produce more correct views of independence and freedom. Every man being occupied in the tillage of a favoured spot, on which both he and his forefathers may have spent their days in happiness, while, in such circumstances, all would oppose, with a degree of resolution not to be resisted, every attack of the enemies of their country, and would thus secure their independence to the latest ages; none would give resistance to the laws, nor would political reforms be ever again heard of; excepting in so far as a wise government might judge it necessary to correct every tendency to imperfection, which, from the lapse of time and other circumstances, might take place in the constitution over which it was appointed to preside.

All this, Sir, I believe to be in your power to accomplish; for all classes of men, and I speak from ample opportunities of acquiring information, are ready to co-operate in such measures as, for this purpose,

purpose, government may incline to adopt. You have only, therefore, to turn your mind towards it, and all difficulties will cease.

I have thus, Sir, as well as in the following Effays, laid many important matters before you; in which, however, I claim no farther merit than that of stating, with more freedom than has ever perhaps been done to you before, a number of circumstances which appear to require an early, firm, and decided conduct on the part of those to whom the government of our country is entrusted; by which they may be enabled to save and to transmit to future ages the best constitution which has ever yet been produced; but of which we may otherwise be deprived, in the course of that struggle, in which, for a considerable time, we are still likely to be engaged.

THE AUTHOR.

March 1799.

In publishing the following Essays the author has
 no object in view but that of exciting in others a
 more particular attention than appears to have been
 hitherto given to some of the most important cir-
 cumstances in the present situation of Britain; all of
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 far as they will be found to involve almost every
 consideration on which our present security, as well
 as future prosperity, may be supposed to depend.
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accordingly sent; but, in the hurry of business, which necessarily prevails in every public department, they might, very probably, be soon overlooked, and afterwards entirely forgotten.

Some time thereafter a very excellent pamphlet was published by the Bishop of Llandaff, in which the same opinion, partly on similar arguments, was supported. On a point of such general importance, the same views would probably occur to others; and it now appears that they have also met with the approbation of government. The author only regrets, that the plan for levying a tax upon income is not to be carried fully into effect at once, as the nation, he is afraid, will not go so cordially into the measure of raising a considerable part of the supplies within the year, if they find that permanent taxes to a large amount are likewise to take place, as they probably would have done if this had not been to happen. With no great additional exertion the loan for this year might have been avoided entirely.

As almost all classes of men, however, appear to approve of the principles on which the taxation of income is known to act, there is reason to hope that, in the course of another year, the minister will altogether abandon assessments on articles of consumption, and trust to this alone; and, whenever the period may arrive at which this shall be done, he will probably find, that the taxation of income may be easily carried so far as not only to furnish the necessary expences of the war, but a considerable sum yearly

yearly for the more speedy reduction of our public debt, as well as for other purposes.

Now, that a plan is adopted by government for raising a tax upon income, this and other attempts for the purpose of advising the measure, may be supposed to be unnecessary. The chief intention of the author in coming forward at this time with his views of this assessment, is, that although the plan which government has judged proper to prefer is the best perhaps that has appeared, yet being, in his opinion, capable of much amendment, not only in the manner of carrying it into effect, but in other important circumstances, which with much advantage might, even in this very session of parliament, be adopted, he has thought it right in this manner to let his sentiments be explicitly known, so that the views which they convey may be adopted or not, on their being fully considered by others, and their real importance thereby appreciated. Nor would he have judged himself entitled to obtrude his opinions on the public, if the subject to which they relate had not been long an object of his attention, on which he had collected more information than others who have not done so can be supposed to possess; and which he has reason to hope may prove useful in the farther prosecution of a scheme from which he can predict, that, if rightly conducted, the most important advantages will be derived.

In speaking of the national debt, and of the means that appear to be best adapted for reducing the amount

amount of it, the author has with freedom called in question the measure which, with this view, was lately under the consideration of parliament for the sale of the land-tax; but it will appear, he hopes, that he has done so, not with the view of opposing it as a measure of government, which, so far as his feeble efforts can go, he would assuredly wish to support, but from a conviction that, in its present form, and with the views which appear to be adopted for the application of the amount of it, much harm would ensue from it: for, although the sale of this tax was one of the objects which, a considerable time ago, he ventured to mention to government, from which, under certain regulations, much benefit he thought might be derived; yet, on the plan with which it is now brought forward, that of giving an artificial value to the public funds, while to him it appears to be more for the interest of every class of the community that this should never be attempted, he has judged it right decidedly to say so.

On some part of the views which, in the following Essays, are proposed, it will probably be observed, particularly on the plans which the author has ventured to suggest for the reduction of our public debt, and for the improvement of agriculture; that, however desirable and proper both of these objects may be, the time for bringing them forward is ill chosen; for, till peace shall take place, ministers cannot be supposed to have leisure to attend to them.

This ought not, however, in matters of such im-
 portance,

portance, to be held forth, as it too frequently is, without reflecting either on the censure which it implies on the conduct of those to whom the management of government is entrusted, who, at all times, and in all circumstances, ought, either of themselves, or with the assistance of others whom they employ, to be able to do what the situation of the empire may appear to require; or, on the pernicious consequences which might ensue from opinions of this kind being propagated and admitted.

The aid which those in the charge of government have hitherto found it necessary to employ may be quite sufficient for the common occurrences of office; but, as it cannot be supposed to be equal to the management of new and extensive schemes, another source will presently be mentioned, from which the most efficient assistance may at all times be obtained.

Believing, as the author very certainly does, that the safety of the British empire is to depend on the means that shall be pursued for the more speedy reduction of our public debt; more especially of the advantage that may be taken of this for the immediate diminution of the present taxes on articles of consumption; and being warranted in the foundation of this opinion, from finding it, in a very extensive communication which he is obliged to support over a considerable part of the kingdom, to be the sentiments of a great proportion of the people, he does not hesitate to say, that the worst consequences might

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might be expected were a measure of such necessity to be delayed. He cannot, therefore, give himself leave to suppose, if this shall appear to be the case to those who are entrusted with the immediate care of government, and who have not been accustomed to withhold their exertions when the state of the empire appeared to require them, that they will postpone till peace shall take place, or till any indefinite period, a measure of such necessity for the security of the realm.

Considering also how defective the present state of our agriculture is, when compared with our consumption; that we are obliged to apply to other nations, not merely for temporary supplies of corn, but regularly and systematically to a great amount yearly: that we may eventually, and even speedily, be deprived of these supplies, by those unforeseen events in war which are now taking place daily: and that only a small proportion of the animal food which our colonies and numerous fleets make use of, is furnished by Great Britain; while, under different management, and with the proper application of a very moderate portion of our national wealth for the improvement of agriculture, we might not only enjoy all these articles, produced upon our own fields, at one half of the price which we now pay for them, but be enabled to export large quantities also; it will not be imagined, by those who are best acquainted with the magnitude of the evil arising from this neglected state of our agriculture; that, in the following Essays, too

(17)

much has been said of it, or that the subject is not of sufficient importance to merit the attention of government, even during the continuance of war. All who are entitled to judge of it, from being at pains to inform themselves of the facts which relate to it, well know, that no subject whatever can, either in peace or war, be of more importance to the Empire than every circumstance at this moment is that relates to the improvement of agriculture; and, therefore, that government cannot, in any situation, be more necessarily employed than in regulating all that can tend, with the greatest possible dispatch, to carry this source of our national comfort, prosperity, and safety, to the highest degree of perfection which it can be made to attain.

Let those who doubt of this consider the present uncertain state of the continent, which still may be of long continuance, and still more under the power of our implacable enemies; let them also consider the consequences which, in this view, might result from our sister kingdom continuing in that perturbed state which has long prevailed in it; that the only sources which we enjoy for those large supplies of salt provisions required for our fleets and colonies, and of grain for home consumption, may thus be quickly cut off from us; and then reflect on the alarm, which, from a deficiency in our crops, has twice prevailed in Britain in the course of the last sixteen years, even during a period when we possessed the advantage of a free importation from every corn country in Europe;

ropes; and they will not then imagine that too much can be said of this very interesting part of our situation.

Plans with such important objects in view must, no doubt, require much care, consideration, and trouble; but to what purposes can the attention of government be with such propriety applied as in giving satisfaction to those over whom it presides in whatever appears to be reasonable? That schemes of this magnitude and extent, however, may the more easily be carried into effect, and that the minister may receive all the assistance from others which this would require, might not greater advantage be taken, than hitherto has been done, of the abilities and exertions of members of parliament? However anxious the minister may be for promoting schemes of utility, all who reflect on the multiplicity and load of business which falls under his charge, and which necessarily must be conducted by him, will see, that many things must be postponed, which, with more assistance or more leisure on his part, might soon be accomplished. For, although the detail of every important scheme must, at all times, be managed by others, and we have much reason to believe that those whom the minister employs for this purpose are the best official men that any where can be procured, yet, however great their abilities may in general be, their numbers can neither be supposed to be sufficient, nor their opportunities for acquiring information so ample, as the various schemes would require, which,

which, in this eventful period, may be necessary. Might not much of this part of our national business be conducted by committees of members of parliament? The most important advantages have been derived from the exertions of every committee that has yet been appointed for the investigation of political matters; and the reason is obvious: in the election of committees men of abilities only are fixed on; chiefly those, indeed, who, from their situation in life, their pursuits, and other circumstances, are supposed to be peculiarly fitted for the purpose for which they are chosen; and who, therefore, with only one object in view, very commonly obtain all the information with regard to it which it is possible to procure; by which they are enabled to elucidate, in the best possible manner, every subject with which they are entrusted. Now, why may not similar advantages be obtained in the management of every object of equal national importance? Might not permanent committees be established, at the beginning of every parliament, each consisting of a few select members; and to every committee some important national object being entrusted, such views would soon be obtained of all of them as we are never likely to possess from any other plan. In these committees the nation would enjoy this important advantage, of having men of the first abilities and knowledge in business brought into action, who, from not being enabled to deliver their sentiments as public speakers, are often entirely lost, or

never heard of in the full meetings of parliament; but who might often be well fitted for giving the clearest and best views on every point in which they should have occasion to act with more confined numbers.

In this manner many of the most able men in the nation might at all times be employed, and with no expence to government, in giving the utmost possible perfection to every scheme of public utility. Being collected from various ranks and employments, and from every district in Britain, they would thereby be intimately acquainted with the views and opinions of mankind on every point that might fall under the consideration of parliament; and would thus be well able to judge of the interest of every class in the community in the various acts which the legislature might find it necessary to pass. The state of the poor and poor's-rates, is, in England, an object meriting the immediate and most serious attention of government; and the same observation will, with equal propriety, apply to the state of the tithes, of the crown lands, wastes, and commons; and yet the discussion of all of these points must be postponed from year to year, even till another century shall perhaps be considerably advanced, if they be not entrusted to others than those who are employed in the daily routine of official business. But, with the assistance of permanent committees of the most intelligent members of both houses of parliament, these, and every other object of public utility, might be quickly considered and understood;

derstood; the most useful improvements suggested which any of them might be capable of receiving; and the dispatch of business, in every department, greatly promoted.

Nothing could, with more certainty, tend to improve our national agriculture than the charge of it being, in the first instance, given to a committee of members of parliament; many of whom, being fully acquainted with the defects which it labours under, and chosen, as they might be, from every part of the nation, the most complete information would thus be obtained on all that relates to it, and the best plan formed for the future conduct of the board to which it would thereafter be entrusted. Let us therefore hope, that the minister will speedily bring forward a scheme from which such important national advantages would ensue, and from which he himself would derive much immediate satisfaction, as well as more permanent gratitude from every class of his fellow-citizens, than hitherto has ever accrued from the most useful measures in which he has been concerned. But if, from the constant occupation of his time in matters which he may judge to be of greater necessity, he shall not be enabled to appear in it; or if, from not being convinced of the utility of the measure, the consequence, perhaps, of never having made it an object of his attention, he may not be inclined to act in it; this surely is no reason for the task being declined by others. It ought more especially to be the immediate object of country gentlemen;

gentlemen; and, if any of them shall take charge of it, and move for an agricultural committee being appointed, the minister will act very differently from what hitherto, in similar circumstances, he has done, if he shall either object to it in the first instance, or ultimately refuse his support to any reasonable plan which the committee may bring forth with regard to it.

But if land-proprietors shall be afraid of those inquiries into their circumstances and abilities for improving their properties, which might result from the appointment of an agricultural-parliamentary-committee, and shall, from false delicacy or pride, endeavour longer to conceal the exhausted state which prevails in the finances of a great proportion of their number, and, in consequence thereof, shall continue in the same state of apathy and inaction as hitherto they have done in all that relates to their interest, they will, in that case, have themselves only to blame for all that distress which they and their families may continue to experience from their funds being altogether inadequate to the improvement of their estates, and from their incomes falling still farther short than even hitherto they have done, of those arising to merchants, manufacturers, and every other class of the community.

The author, with no other motive than that which proceeds from an enthusiastical zeal for all that relates to the prosperity of his country; with no necessity of writing for emolument; and knowing that his

production

production cannot entitle him to fame; has thus, in the course of this Introduction, as well as in the following Essays, endeavoured, in plain language, although not in a style of embellishment, to set forth a number of things, which, although highly essential to the welfare of the whole empire, have hitherto been allowed to remain nearly altogether in a state of neglect; and if, in any considerable degree, he shall succeed in attracting the attention of those towards them who may be enabled to accomplish the important objects which he has ventured to suggest, he shall never cease to consider that portion of his time which it has occupied, as having been most usefully spent. Having no particular connexion with any set of men, and no more dependance on parties than they have upon him, he has, in these Essays, as on all other occasions, given his sentiments with that freedom, which all, who conceive that they have any thing worthy of public consideration to communicate, ought, in his opinion, to do; and, having done this, he leaves them with others to judge of the attention to which they are entitled.

He has only farther to add, as a piece of justice to himself, that the following Essays, being hastily extracted from a larger collection on subjects of a similar tendency, they are thereby deprived of that advantage which a due regard to method and arrangement never fails to afford. To this hurried publication he has been induced to agree on the solicitation of two of his friends, who have been

led to believe that his observations may prove more particularly useful at this time; and this advantage will arise from it, that he will be enabled to judge, from the opinion which the public may form of it, whether the Effays which he retains should ever be published or not.

... ON

... ON

THE TAXATION

INCOME.

The funding system, as it is termed, by which government, when in need of extraordinary supplies, has been accustomed to borrow upon national credit, has now prevailed in Great Britain for more than a century.

When this method of raising money was first proposed and established, the effects which are now found to result from it, were not fully foreseen; otherwise, those men who voluntarily came forth with their lives and properties, solely with the view of giving that security to succeeding generations, that equitable laws and the mixed form of government which at that time was secured in England, seems alone able to afford, would not have given their consent to it. Those men, who could in this manner incur the hazard of losing all which they possessed, and of being deprived of every enjoyment to which they had been accustomed, for no other purpose than this, would not have agreed to load their

their offspring, with such an oppressive and expensive burden, if it had been possible for them to suppose, that it could ever arrive at the enormous height to which it has done, even in the time of their immediate successors.

But, so delusive was the influence of this system, for a great length of time, that, till of late, it was the opinion of many, that it even tended to increase our national wealth and security. This, indeed, was not commonly supported by men of penetration; many of whom have, for these fifty years past, foreseen and predicted those distressful consequences which are now found to result from it. Nor is there at this time, perhaps, a single individual of sound judgment in the nation, who does not feel and perceive, that our public debt is a very important calamity, and that we should derive much real advantage, and even further security, from being free of it. Of the various baneful consequences of this debt, we shall have occasion to speak more particularly in different parts of this and the ensuing essay.

It becomes, therefore, an object of the first importance to all classes of men, that an attempt should be made for reducing, with as much expedition as possible, the magnitude of this debt. And, as it is now obvious to all, that the means on which we have hitherto relied, the taxation of articles of consumption, is not equal to the purpose, other resources must either be brought forth, or we must remain

remain without even a chance of getting the difficulty removed.

Fortunately for us, it appears still to be in our power, by placing all future assessments upon income, instead of laying them on articles of consumption, to raise such an ample sum yearly, as may not only put it in the power of government to add a large sum annually to the sinking fund, and thus speedily to lessen many of those taxes which chiefly seem to require it; but to provide fully for the expences of the war, of whatever duration it may be. Let the people be convinced, that an efficient plan is set on foot for removing, in a moderate length of time, the severest part of the burdens with which they are assailed, and they will cheerfully give whatever may be required. If a tenth part of their income will not prove sufficient, there is much reason to believe that they would give an eighth, a sixth, or even a fourth, if it should be requisite. Most amply, indeed, would they be repaid for this kind of sacrifice; the effect of which would be permanent, while any inconvenience or distress which such an extraordinary advance might induce, would prove short and temporary.

In some degree, the motives from which such meritorious conduct would proceed, would resemble the virtue and steadiness of those individuals in private life, who, with the full power of borrowing money for the removal of temporary difficulties, with

with much fortitude, resolve, rather to submit to the inconvenience, than render their successors liable in the yearly payment of interest; although, in the comparison, the advantages likely to accrue from it, would prove to be greatly in favour of the public; who, in the result, would gain from this kind of conduct proportionally much more than individuals could ever expect. But, that we may be the more able to appreciate the merits of that scheme of taxation which might put these and other advantages in our power, it will be proper to compare it more particularly with the system which hitherto has prevailed, of raising all our taxes on consumption.

Of the numerous objections to which the plan of placing assessments on articles of consumption appears to be liable, the following are, perhaps, the most important.

1. Every system of taxation should affect, with as much equality as possible, the fortunes of all to whom it is meant to apply. But nothing can be more unequal than the operation of every assessment on consumption: for, while those who live fully up to their incomes, either from the necessity which the maintenance of large families may impose on them, or from any other cause; and who, by doing so, give encouragement to various arts and manufactures, are taxed upon this system over all that they are worth; those who from parsimony, or other causes, live upon a small part of their income, are assessed

assessed upon those parts of it only: whereas, in equity, every person should be assessed in proportion to the extent of his fortune, and not according to the manner in which he may incline to make use of it. Whether he spends the whole of his income, or only a small part of it, all of it ought to be equally assessed for that protection which government gives to it. But so unequally does the taxation of articles of consumption apply to wealth, that a person may possess the greatest income in the nation, and yet be assessed upon a few pounds of it only, if he shall resolve on restricting his expences.

From not considering the import and weight of this observation, government, without having it in view to commit an act of such injustice, has hitherto acted as if it was their opinion, that all who spend their incomes freely, and thus encourage every art in the kingdom, should be severely assessed for doing so; and that all whose incomes are hoarded up, without proving useful either to themselves or others, should escape.

2. Taxes on consumption, being frequently and necessarily placed on articles daily used and under every man's observation; often collected separately from the original cost of the articles, and amounting, in some cases, to twice their real value; have thus, at all times, been the cause of more national discontent than much larger sums raised in a different manner would have produced.

3. From these two causes, as well as others, all assessments

assessments on consumption are by a great proportion of mankind greatly evaded: hence the difficulty, and great expence, of collecting them; by which, in various instances, government receives only a small proportion of the sum which the community is forced to pay: from which also originates another national loss, in the very considerable number of people, to the extent of many thousands, being employed as tax-gatherers; who might, if the collection was more simple, be acting much more useful parts in society.

4. Taxation on articles of consumption acts more directly than any other means of raising money would probably do, against all our manufactures; not merely by exciting discontent among those to whom they belong, but by putting it out of their power so effectually to support a competition in foreign markets. Hitherto, indeed, they have proved successful; owing, in a great measure, to the confusion which has very universally prevailed over Europe during the war; by which we have, almost exclusively, supplied every part of it; and by which we have been enabled to pay those high assessments to which we have been liable, with more ease than otherwise we might have done.

But, as a return of peace will necessarily tend to produce manufactures in other countries, we ought to be prepared for the diminished consumption with which this may probably be attended in ours.

5. Admitting, however, that the system of laying assessments

assessments on articles of consumption was not liable to any of these objections, it is now, in the state to which it has arrived in this country, totally unfit for the purpose of producing a large revenue. Almost every article is already so fully assessed, that, were more to be added, the produce would probably be diminished, as already has happened with the tax on wine, and some others.

There is, therefore, full cause to suspect, that while farther taxes on consumption would, in various ways, prove injurious to the community, they would not answer the purpose of affording even a moderate supply to government, and that they ought therefore to give place to others not liable to these difficulties.

Various schemes have been proposed for supplying the exigencies of government; but of these only two appear to merit consideration: the one is that to which we have already had occasion to advert, the Taxation of Income, and of which we shall presently speak more fully. The other, that of raising money on annuities, with the benefit of survivorship, in the form of what is usually termed tontines. The chief objection to tontines is, that no very considerable sum could be obtained from them; but, to the extent to which they can be carried, they would not only prove useful to the public, but convenient to individuals; particularly to people of moderate incomes and large families, who on the security of government would come forward yearly with

with considerable sums for the purpose of securing annuities to their children.

In this manner, there is reason to believe that at least one million sterling might annually be obtained, on terms sufficiently beneficial to government. If the legal interest of the money should only be given at first, even with a small deduction from each share for the expence of management, the lure which the benefit of survivorship holds forth, would, in the present opulent and speculating state of the nation, operate so powerfully, when connected with such complete security, that this sum, or even more, might be expected yearly to accrue from it. For, although an attempt which government made only a few years ago, for establishing a tontine, did not succeed, this appeared chiefly to proceed from the interest proposed to be given at first being far beneath what it should have been. The scheme, accordingly, did not fill, and was, therefore, altogether abandoned.

But, however well a scheme of this kind might succeed to a certain extent, it could never supply the sums which government are yearly in want of; for which no method of raising money appears to be adequate, if it be not an assessment of income; a mode of raising supplies which appears to possess many advantages.

1. It is, perhaps, the only scheme of taxation that has yet been proposed, by which money can be levied with equality. Assessment of property has been

been proposed instead of it; but this would not only prove unequal, but would frequently be either oppressive or impracticable. Property being often possessed by those to whom it belongs, and not by tenants paying rent, it would always be difficult, and often impossible, to ascertain the value of it. Property, to a great amount, may be possessed without being productive, as often happens with mines and houses, and even with land, as well as with other articles; in which state it could not with propriety be assessed. But the taxation of income actually received, is liable to no such difficulty. It rests entirely on this obvious and fair principle, that in so far as the government of a country requires and deserves to be supported, the means to be employed for it should be obtained with equality from the productive wealth which the country at the time may possess, and from this only: in whatever state or situation the wealth of the kingdom may be placed, and whoever the proprietors of it may be, the productive wealth which it affords, should be taxed when assessments are required. At one time our wealth may consist chiefly in money and manufactures, as undoubtedly is the case at present; while, at others, it may be found almost entirely in the product of land. But, wherever it is, nothing can be more fair or reasonable, than to render the whole of the national income liable for the support of that government from which it receives protection,

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2. While the assessment of income may thus be levied with more equality, there is also reason to believe, that much greater sums may be obtained from it, and with less general offence to the community, than can probably be done from any other plan. For, while income of every kind, and in whatever way it may be obtained, would be equally liable to the effects of it, those on whom it is levied would not so readily complain of it, as they are undoubtedly entitled to do when property is assessed without regard to equality, as very commonly is the case with taxes placed on articles of consumption.

3. It may be levied with less expence than any other plan of taxation, carried to an equal extent, can possibly be; probably on a tenth part of the sum, and with a proportional small number of tax-gatherers, than are now employed in collecting assessments on articles of consumption.

4. As a well conducted plan for the assessment of income would attach equally to the opulent and to others, which is not, nor ever can be the case with taxes placed on consumption; and as this would act upon the whole wealth of the nation, a great proportion of which has never yet been assessed, it would, thereby, not only tend to reduce the expence of all our manufactures, so as to admit of their being carried at a more easy rate to foreign markets, but it would speedily lessen, in a considerable degree, the assessments on every other class of the community. There is much reason, indeed, to believe, in the present

present prosperous state of this very opulent nation, that much more may be obtained from it than at first view it may be supposed able to produce, merely by its being made to act upon every kind of income; by which immense sums would be liable to taxation, from which nothing has ever yet been obtained.

5. Assessments on income are particularly well fitted for preventing disappointment in the sums which government may require: for when one proportion of the national income does not prove sufficient, it is much more easy to affix a larger proportion upon the whole, than to establish a new assessment on any one article of consumption; which seldom fails to excite discontent, and at the same time does not always prove productive. In another important point they would prove particularly useful, both to those who are in the management of our public affairs, and to the community: were it established that the whole supplies of the year should be placed upon income, the minister, instead of having an annual conflict in parliament, as hitherto has always been the case, and likewise with every trade whose line of business might eventually fall under the operation of a new tax upon consumption, would merely have to fix the proportion which income over the whole kingdom ought to pay. At the same time the nation would be relieved of all that expence with which it is now loaded in the high allowances which government is commonly obliged

to make to those bankers, and money-dealers, whom they employ on every new loan.

The amount of this article of expence can scarcely be ascertained; but the avidity of our monied men to share in the profits which it affords, is always so great, that few will doubt of its being considerable. Not many years ago, during the misfortunes which accompanied the American war, the various advantages given to those who furnished government with money, did not amount to less than ten per cent, often to much more. During all the continuance of the contest in which we are now engaged, although the expence has yearly been great, the allowances made to those with whom government has made transactions, have been, as there is reason to imagine, considerably less: but still they must upon the whole have been great; not, probably, less than five per cent, and amounting, one year with another, to one million sterling; which, on the plan of raising money upon income, would have been completely and entirely saved: for these allowances are not given for the expence of management, but merely as gratuities for furnishing the money, and which, therefore, would not be required on every individual of the nation being obliged to bring forth his share yearly of the national expence.

By some it has been objected to this plan, that such large sums as government in the course of an expensive war is often found to require, could not be obtained but through the medium of those bank-

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ers and other monied men, on whom they have hitherto been accustomed to rely. This argument, however, is completely fallacious, and can be supported by those only who are interested in the funding system being continued; for, on the rate being established which income of every kind ought to pay, it would be levied with the same certainty and ease with which payment is now obtained of every other assessment.

6. The most important advantage, which would ensue from a plan being carried fully into effect for raising all supplies upon income, would be, that as none would be particularly hurt by it, none would complain of it after the first effects of it were over. A few of the more opulent part of the nation, who, from not living up to their income, have not hitherto been fully assessed in proportion to their wealth, would alone speak of it with regret; but even they would not, in equity, be entitled to do so; while, if the assessment should not be carried farther than there is reason to suppose would be sufficient even for our present high expences, scarcely any class of the community would feel the effects of it.

If a plan shall be steadily pursued for raising with equality a certain proportion of the national income, and that it may be accomplished there is much reason to believe, whatever the sum may be which government can probably want, whether a tenth, an eighth, a sixth, or even more, the remainder will be worth to those by whom it is possessed, in purchasing

chasing labour and every necessary of life, just as much as the whole of it would have been. The effect of the measure would necessarily be to raise the value of money, and lessen that of every other article, an object which, in the present state of the nation, is of more real importance, perhaps, than any which government could with such certainty and effect tend to promote. In this case, all our manufactures being paid with less money at home, those by whom they are conducted would be enabled to sell them at lower rates, and thus to retain the advantage which they possess in foreign markets, with more certainty than may be in their power, if on a return of peace and the re-establishment of manufactures over the continent, the price of labour shall continue here at the extravagant height to which it has risen. Artificers in every line, even common servants, should be well paid; but, more than is necessary for their comfort, seldom fails to ruin both them and their families, by giving rise to indolence and dissipation; habits which few are ever able to conquer, and under the influence of which, principles inimical to every government are very apt to be diffused.

A reduction in the price of labour would be attended with other important advantages, many of which, however essential they may be, can never be attained where labour is kept at a high rate: it would tend to promote more quickly that forerunner of all improvements, the formation of good roads, and

the construction of those vehicles of our wealth, navigable canals. It would, with great effect, encourage the improvement of land; and, by thus meliorating the situation of annuitants, and of all in the middle ranks of life, it would act with much certainty in giving strength to government, by connecting the interest of that numerous and powerful class of the community more immediately with the support of it.

It may be asked, why should this be the result of the taxation of income, and not of other assessments. The answer is obvious: a great proportion of our assessments hitherto have operated in the most partial manner, as all taxes on consumption must necessarily do; so that even a tax on bread and other necessaries of life, which in this country no minister has ever ventured seriously to propose, would be very partial and oppressive in its operation; for while it might not even be felt by people of large incomes, it would act, as all equalising taxes on articles of necessity must do, with severity on others of small fortunes. Now the effect to which I refer, of the value of money being likely to be increased, and that of all the necessaries of life lessened by the operation of any assessment, must depend entirely on its being made to apply universally and with full equality to the whole wealth of the nation, which appears to be, with much certainty in our power, in the taxation of income. But, that this desirable effect may result from this assessment, it will require, in a particular manner, to apply to income of every kind, and

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from whatever source it may be derived: whether from land, houses, mines, shipping, merchandize, or manufactures; money in bonds, bills, or in the public funds; from professional employments, or in whatever way it may be acquired: otherwise, if one set of men, namely, those by whom labour is chiefly performed, shall be exempted, either entirely or in any considerable degree, while the rest of the community are highly assessed, the very reverse would happen. The price of labour would increase in a degree which it has never yet experienced, and would be productive of the most distressful consequences to all ranks in society; but more immediately to people of moderate incomes, in whatever line of life they might be.

One of the worst effects arising from labour being too highly paid, which must always be the case when it brings more than its usual rate when compared with the price of bread and the other necessaries of life, is, that the lower class of artificers, and workmen of every kind, being enabled to live on the produce of a smaller portion of their time, always withhold their exertions, and cannot be prevailed on to perform the same quantity of work which they readily do when their wages and the price of provisions bear a more equal proportion to each other. There is therefore no reason to doubt, of the evil being to increase in a very alarming degree, by every operation of finance which may exempt this class of the community, from that share of public assessments

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assessments which they ought in equity to pay; or which by not attaching to the higher classes of income, in a due proportion to their extent, would enable those by whom they are possessed, to pay more highly for labour than others of moderate incomes have it in their power to give. The effect of both of these causes would eventually be the same: labour would be increased by them in price, and manufacturers, as well as servants of every kind, be more difficult to procure.

In this view, the plan newly adopted by parliament for the assessment of income, appears to be considerably defective; and as the evils which it might tend to produce are serious and alarming, they ought, in the most effectual manner, to be guarded against, by placing all public taxes equally on all ranks, that is, in rates proportioned to their power of bearing them.

The point to which these observations relate, the national benefit likely to accrue from the price of labour being made in a considerable degree to depend on the price of provisions, although highly important, has seldom attracted the particular attention or interference of governments: public exertion, indeed, in matters of this kind, must very seldom be necessary; perhaps never but in that state of opulence to which Great Britain appears lately to have arrived, and in which too great a proportion of the national wealth is amassed by a small proportion of the community, who are thereby enabled to pay such

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such high prices for the labour of all whom they employ as others cannot afford; by which all, in the middle ranks of society, are deprived of many of those comforts to which they had hitherto been accustomed, while no real advantage accrues even to those to whom such high wages are given. But although it may not often be necessary or proper for governments to take cognizance of matters of this kind, nor to interfere in regulating the price of labour or other commodities; yet when an evil of such magnitude has taken place, all will admit that it ought with all possible dispatch to be corrected, and that the supplies which the exigencies of the state may require, should never be levied in a manner that can tend in any degree to add to the magnitude of the distress.

In whatever way assessments be levied, it has hitherto been a prevailing opinion, that money placed in the national funds should be exempted, as property in this situation has been protected from the operation of all direct assessments by various acts of parliament. This, however, ought not to be any valid objection to the measure, if the peace and security of the nation should require it. If by the effect of an improper exemption of this kind, a great proportion of the national wealth has been placed in a situation which yields no advantage to government, when in danger of being ruined from this important source of protection being withheld, few will think or assert that a regulation so highly injurious

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injurious to the community should be continued. But it luckily happens to be much for the interest even of stockholders, that income of every kind should be assessed; for, if government be not supported with very ample supplies, which now could not be done if this extensive part of the national wealth should be permitted to pass without paying a share of them, the first effect of the deficiency would with certainty fall upon the funds. The present prices of stock are low, but if government should be restricted in its operations, by supplies being withheld from it, there is reason to believe, that, in no great length of time, they would fall to less than half of what they now bring.

There is no cause, however, for direct assessments being put upon money in the funds: let income be taxed, from whatever source it may proceed, and all speculative difficulties will, on this point, be done away. For, in fact, every argument that has been stated, against the assessment of property in the funds, is merely speculative. None have ever ventured to say, that those who possess incomes arising from the funds, should be exempted from the usual taxations on wine, spirits, malt, and other articles of consumption: accordingly all our funds have hitherto been virtually taxed in this manner; and, perhaps, in a much greater degree than would have been required if a direct assessment had been placed on them.

In every investigation that has taken place of the important

important subject of our present inquiry, the taxation of income, the chief objection to which it has appeared to be liable, is the difficulty of carrying any scheme for this purpose into effect, without the risk of disclosing the circumstances of those that are assessed.

Were this even to be the general effect of it, there is some reason to think that no public harm would result from it: nay, it might, eventually, answer a good purpose, by serving to detect the wild speculations of those, who, without funds of their own, enter rashly on extensive schemes of trade and manufactures, altogether on credit, and thereby give rise to many calamitous bankruptcies, which otherwise would not happen. In this manner it would afford the most essential support to fair traders, while those only would suffer by its operation who might do harm to others by continuing to do business longer.

But assessments may be raised on income, without divulging the circumstances of those on whom they are placed, and at the same time be fully equal to the views which it has been the object of these observations chiefly to inculcate, that of every scheme of public taxation being made to act upon wealth, wherever it may be placed. The plan which parliament has lately thought fit to adopt, for raising a tax upon income, may, perhaps, on trial, be found to answer the purpose; for no important measure, so extensive in its application as this must be, can

can be fairly judged of by any other test than that of experience. But, at first view, it appears to be liable to some material objections.

To oblige men to set forth their incomes for the purpose of being assessed, is not only imposing a disagreeable task on all who may be liable to the operation of the scheme; but by appointing every man to act the part of an assessor on himself, while powers are given to others to contradict what he may assert, consequences of an unpleasant kind will be apt to succeed, which, on a different plan, might be prevented. This inconvenience might be guarded against, and, perhaps, all the advantages of the scheme retained, were this part of it to be reversed, by appointing assessors to affix the sums which individuals should pay, instead of obliging those who are assessed to appear in it for any other purpose than that of adducing evidence of their being overcharged when this should be the case.

The commissioners for carrying the act into effect are not sufficiently numerous: instead of being chosen for counties or large districts, they should be parochial; otherwise the wealth of very considerable numbers will not be ascertained. In a great proportion of cases the incomes of parishioners are well known to each other, or with no great trouble of inquiry a knowledge of them may be obtained. But this requires and implies, such a local acquaintance with circumstances as cannot be supposed to take place with regard to large districts.

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With the view of obviating these and other objections, to which the scheme appears to be liable, various regulations will probably from time to time be both proposed and adopted. But if a plan could be devised, which on its onset would be more likely to answer the purpose, a good deal of inconvenience, and perhaps also considerable loss, might be guarded against, by adopting it at once. In some circumstances the following outlines of a plan for this purpose may be found to merit attention. At least, the principles on which it is meant to act will probably be approved of, as they are not only fair and equitable, and likely to answer the expectations of government, but they have already, although on a smaller scale, been found to succeed, after a long course of experience.

1. Let the inhabitants of every parish be divided into classes; each class to consist of the following orders of the people who reside in it; namely, landholders, farmers, proprietors of houses and mines, merchants, bankers, manufacturers, annuitants of every kind, whether clergymen, officers in the army and navy, or others, and those who live upon income from money, wherever it may be placed.

2. Let assessors be appointed from each of these classes, in proportion to the numbers of which they consist; one assessor for each class, when it does not exceed two hundred; two assessors for each class consisting of any number between two hundred and five

five hundred; with a proportional number of assessors for all additional numbers.

3. These assessors not to be appointed by government, but to be the fair representatives of the classes to which they belong, and elected by them; by which much discontent would be prevented, that otherwise might take place. It may also, with this view, prove an useful regulation to change one, perhaps two, of the whole number of assessors of each parish yearly.

4. Let it be fixed by act of parliament what the assessment on property for the year is to be; whether an eighth, tenth, sixteenth, or whatever the exigencies of the state may require; with a reference to these parochial commissioners or assessors, who would very commonly affix with much accuracy and equality what every individual in their several parishes should pay: As they would in general be the most respectable people of every parish, and possessed, as men of this kind commonly are, of all the local knowledge of their districts, with full time to prosecute inquiries for the purpose, where the fortunes of individuals might be uncertain, few instances would occur of their being wrong.

The income of all professional men, of those whose wealth consists in land or money, of manufacturers, and even the profits of traders, would, in almost every instance, be easily known by commissioners chosen by themselves, and residing in the district: but, as it might frequently be difficult to ascertain
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the profits of farmers, who seldom judge it necessary to keep their accounts with accuracy, and whose expences generally remain more fixed and stationary than those of other classes of men; instead of levying a share of the profits of farming, a poundage might be placed upon the whole rental of the nation, and be made to apply to farms of every size and in every situation; for, if those of extensive rents are assessed, the very smallest in the kingdom should be taxed in the same proportion; otherwise those by whom they are possessed would be enabled to sell, even in the same market, every article of their produce at a lower rate than others could do by whom this high assessment on income should be paid. When it might be meant to levy a tenth part of the income of the rest of the nation, it might be left with the parochial assessors to levy from three-pence to two shillings in the pound on farmers; for while, in some situations, the profits of farmers may be such as to admit of their paying two shillings, an exact tenth, in others, even in the same parish, an eighth part of this might be all that they could afford.

Placing assessments on farmers according to the amount of their rent, is a plan that will not probably answer; for while some, from being low rented, might be sufficiently able to pay them, others, even of the same extent of rent, might find it impossible. Some farms, even of extensive rents, instead of yielding profit, are, from various causes, attended with great loss yearly during the whole duration of the leases

leases on which they are held; and others, in order to become ultimately productive, require not only all their produce in the mean time to be employed in their improvement, but large additional sums likewise. To levy a high tax, or indeed any assessment whatever, on farms in this situation, whether in the occupation of farmers or proprietors, is most assuredly improper. It must not only operate in the most powerful manner against the improvement of land, and would thus be productive of very distressful consequences to the whole nation; but to those individuals, who, in such circumstances, should be forced to pay assessments, it would be an act of the greatest inequality and injustice: for, while the clear income only would be taxed of every other class of the community, farmers would be charged on an article productive of great loss. As well might merchants be assessed on the number and magnitude of the ships which they employ, and not on the income which they derive from them. Nor will the agricultural part of the nation be fairly or properly dealt with, if their proportion of the tax now to be raised upon income, be not levied on their clear revenue only, and not on that vague index of their wealth, the amount of rents.

A more uncertain mode could not perhaps have been fixed on for obtaining a knowledge of the profits of farming than the height of rents; for the profits of farms depend on various causes, altogether independent of rent, and totally unconnected with the

the real value of the grounds. In a great measure they depend on the skill of the individuals by whom they are possessed. Much depends on the amount of the capitals employed in them, and a great deal on local circumstances, such as their contiguity to markets, manures, coal, and timber, the price of labour, and the state of the contiguous roads. To tax farmers, therefore, on the amount of their rents, when their incomes depend on a great variety and combination of other causes, as it is a measure that has probably been adopted hastily, without adverting to the effects of it, so there is reason to hope, that this part of the plan for raising our future supplies upon income, will be altered with all possible dispatch. Landholders are more especially interested in this alteration; for if it do not take place, the whole amount of the assessment will speedily fall upon them, and not upon farmers. A moderate tax would every where be cheerfully paid by farmers, were it to be levied with a due regard to equality of income; but, if this be not kept in view, and if assessments are to be raised on them whether they derive profit or incur loss by their possessions, they will in the first place desist from all farther improvements, and afterwards remove with their capitals, either to some other country, or to other professions at home, which government shall judge to be more worthy of their protection.

The most effectual method of guarding against such a fatal occurrence, and of raising a reasonable assessment

assessment on farmers, as well as on proprietors who occupy their own grounds, would be, to put it in the power of the commissioners or assessors, to levy a certain proportion of their clear income, either by a poundage in the manner that I have proposed, or in any other that may be judged better; but in no instance to charge them with taxes merely in proportion to their rents, and where no profits have been made. If this part of the income act be not immediately altered, such a check will be given to agricultural improvements, as they never before experienced, and from the influence of which they may never perhaps recover. It certainly was not meant to be attended with this effect; but as it now stands, the most ruinous consequences would ensue from it: it would put an immediate stop to the most important branch of agriculture, the improvement of those grounds, which hitherto, from a deficiency of funds, and from the great expence with which operations of this kind are attended, have in a great part of the kingdom been allowed to remain in a state of nature. For a long time past it has been doubtful, whether the improvement of grounds in this situation can be carried on with any prospect of advantage to proprietors or not; owing to the great increase that has taken place in the price of labour, and the higher returns obtained from money vested in manufactures, as will be more fully explained hereafter. The effect of the income act, as it now stands, would be to remove every doubt:

were it not to be altered, all such parts of the national wealth as have hitherto been employed in the improvement of land, particularly of waste grounds, would be immediately withdrawn, and vested in more productive pursuits.

In this part of the act a partial alteration has taken place, for which no reason has been assigned. Farmers in Scotland are to be charged upon their incomes in the same manner with other people; while, in England and Wales, they are to pay according to the amount of their rents, whether they derive profit or loss from their possessions; as all proprietors of land are likewise to do for such parts of their grounds as they may wish to occupy, whether for the purpose of improving them, or with any other view. As the whole of this must have arisen from mistake, either from its being hastily done, or from want of communication with country gentlemen and reputable farmers, who alone should be referred to for this kind of information, it can require only to be again looked over and considered, to shew the necessity of the alteration to which these observations relate. If the alteration was right with regard to Scotland, it must necessarily be so for every part of the realm; to the whole of which it should be made to apply, and to have in view equally the incomes arising from lands whether occupied by farmers or proprietors.

5. With the view of preventing those inconveniences which might arise from error on the part of the

the assessors, those who may suspect that they are overcharged, should be entitled to redress, on sufficient evidence being adduced by them of the facts which the assessors choose to have set forth for their information, and for the express purpose of proving that their assessments should be reduced.

6. Appeals should be permitted from the decisions of the parochial assessors: with which view, five commissioners should be appointed for each county, each of whom should possess at least three hundred pounds sterling of clear income in the county; and their decisions should be final.

7. In order to prevent concealment of property, or misstatement of facts, a forfeiture should be incurred of all property and sums of money which individuals might endeavour to conceal; and if this should be made to apply to all such attempts, and to take place at any future period when a discovery thereof should happen to be made, little or no wealth would be concealed.

8. If it shall be judged proper entirely to conceal the sums with which individuals may be assessed, as well as the result of those particular inquiries which it would, in some instances, be necessary to make into the extent of income, it may be easily done, by affixing a considerable fine; to the extent, suppose, of a thousand pounds to every discovery; and obliging all the assessors of every parish, as well as the clerk and collector whom they employ, to take an oath of secrecy: so that, as both infamy and loss

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would attach to every breach of their engagement, few or none would ever be heard of.

By these and other regulations, which a sufficient trial of the scheme would suggest, every objection, to which it may appear to be liable, would be easily done away. Nor is it on theory or speculation that this observation is founded: with some variety and improvements, it is nearly the same with that which has long been preferred in Holland as the most equal, least expensive, and most efficient method of raising money. And, although not known in England, a very considerable tax has long been levied in almost every town in Scotland, under the denomination of what is there termed Stent; almost precisely on the principles which I have thus ventured to suggest.

Affessors, or stent-masters, as they are termed in Scotland, are elected yearly, one from every trade, with powers to levy a certain sum upon the community; which they do by a charge on every individual, according to what they believe to be a certain proportion of his clear income. And with such equality is it done, that although every person is entitled to apply for redress who thinks that he is overcharged, and although the sum raised in this manner is considerable, many being charged yearly to the extent of ten, fifteen, or even twenty pounds sterling, yet few complaints are ever preferred against it. Only one instance has occurred of this tax being complained of in the city of Edinburgh for thirty years past; and,

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and, even in that case, the person who adduced the complaint did not think proper to proceed with it.

The taxation of income, therefore, seems not only to possess many important advantages over every other plan of raising money that has yet been proposed, but may be easily carried into effect, without the risk of the income of individuals being disclosed, and with scarcely a possibility of its being evaded.

But that this, or any similar scheme, may answer the purpose of raising large supplies, it should not only be made to affect, as has been already observed, property of every kind, but revenues of much smaller amount than those which the act of parliament, lately passed for the taxation of income, appears to have in view. By exempting entirely all incomes under sixty pounds, a very considerable part of the national wealth will yield nothing; while, there is much reason to believe, that no class in the community can so easily afford a moderate rate of assessment as those by whom incomes of this kind are possessed.

Till of late it appeared to be improper to place any farther assessment on people in the lower stations of life. But what at one time may be expedient, at another may be quite the reverse. In the course even of these last two years, the situation of manufacturers and labourers, in the possession of incomes below sixty pounds a year, has been greatly meliorated, by their wages having risen in a proportion far above that of the necessaries of life; so that,

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although incomes of this extent ought not to be highly taxed, they ought surely to be so in a certain proportion.

Independent of other reasons for the income of people in this situation being assessed, there is one which shews it to be even for their interest that it should be so. If their property be not directly taxed in this manner, assessments will necessarily fall on them in some other, and probably with more distress and expence, as lately was the case in the high additional duty laid upon salt. So that, in this view, it would not be complained of, even by the lower classes of labouring people; who would however submit to it the more readily, were they to see that larger incomes were assessed proportionally to their amount, and on a similar scale of gradation with their own. They must know that people of high income can afford to pay more in proportion than those of less wealth; and, as they must likewise know, that a much larger assessment might be obtained from the opulent, merely by making them liable to the operation of the same principle of taxation, they would be induced to conceive, were this to take place, that the whole scheme was more equitable and just in its application than otherwise they may probably be.

No sufficient reason has ever been offered why people of large income are not to be assessed in different degrees proportioned to their amount, while all small incomes, from sixty to two hundred pounds, are meant to be taxed in this manner. If incomes
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of two hundred pounds are assessed to the extent of a tenth part, while those of sixty pounds pay only a hundred and twentieth part of their amount, and all intermediate sums proportionally less than the first of these sums do, those by whom they are possessed will see no good cause for the same scale of gradation not going farther. It might apply, perhaps, even with more propriety to large than to small incomes; in so far as the latter may, in general, be supposed to be little more than equal to the amount of the common necessaries of life; an observation which becomes less applicable to incomes of the higher orders, in degrees proportioned to their amount.

With the view, therefore, of giving farther effect to the plan, and satisfaction to those in the lower and middle ranks of life, an object of much importance in every measure of taxation, gradations of assessment should take place on all high incomes, from whatever source they may proceed. It may, perhaps, be judged reasonable, to allow the same rate of taxation; for example, a tenth, if that shall seem to be sufficient, to apply to all incomes from two hundred pounds to those of a thousand, or even to such an amount to fifteen hundred pounds; for the fact is undoubted, that all other assessments are paid in a greater proportion, and are therefore more severely felt by people of this extent of income, more especially by those whose revenues run from five to seven and eight hundred pounds, than usually is the case either with fortunes of large amount, or with

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with those of much smaller extent. But, when it is agreed on, that incomes from two hundred pounds to fifteen hundred are to be taxed a tenth, by an easy gradation, the more wealthy should pay a ninth, a ninth and half; an eighth, an eighth and half; and so on, till those in the highest class should pay a fifth, a fourth, or perhaps even a third; which some came handsomely forward and paid in their voluntary subscriptions of last year; some for a single year only, but others with the promise of giving an equal sum yearly during the war. So that what some have thus generously and freely done, ought not to be considered by others, in equal opulence, as improper. Nay, in common justice to those who thus came freely forward, when their country was in danger, an assessment to this amount should be placed upon all who did not.

On this, or some other plan upon similar principles, a sum may be yearly levied from the income of Great Britain, sufficient, as there is reason to believe, not merely for carrying on the war, but for every other purpose for which it can be required. But, that the sum to be procured by it may be full and efficient, the plan must be made to apply, as I have already repeatedly observed, and which cannot be too much kept in view, to every kind, and almost to every degree, of income.

By the act of parliament recently passed for the taxation of income, various exemptions are, indeed, done away, which were found to do harm in levying the

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the assessed taxes of last year. Still, however, too many appear in it; and, if none in the lower classes of society are to be assessed in any degree, nor those in the highest or most wealthy classes in proportion to their incomes, the amount will probably fall far short of the sum that is wanted. It becomes, therefore, a most important object to have this kept strictly in view, and that no argument should be allowed to have influence in setting a measure of such moment aside, till the plan itself has been fairly put to the test of experience. The very life and spirit of the scheme depends on income of every kind being equally assessed. So that, if the most considerable part of the nation, in point of number, together with the most wealthy, shall either be entirely exempted, or not sufficiently taxed, it will necessarily fail from the first outset. Whereas, if a well-digested plan be established, by which every class in society shall be taxed on fair and equal principles, and no improper exemptions permitted, it will not only answer the purpose of giving full security to the nation, by making it known to all, that our resources are inexhaustible; but no part of the community will have reason to complain of it.

I would not even admit of exemptions on account of children. Persons possessed of large incomes do not require it; while manufacturers and others in the inferior ranks of society are now relieved of the expence arising from children by the wages which they are, even at an early period of life, enabled to gain.

gain. With the same propriety people might expect to be exempted from duties on salt, soap, ale, and wine; for it ought always to be kept in view, and be strongly inculcated, that the taxation of income is instead of farther assessments on these and other articles of consumption; and therefore, that, in order to render it efficient, it should be made to apply in the same manner.

People in the lower classes of life are not commonly more unreasonable than others. If they are taxed, by this or any other plan, above what they can bear, they will necessarily complain; and their complaints ought to be heard. They would, more especially, have good cause to complain, if they should see that people of large fortunes did not pay in proportion to the amount of them. But if they should find that, while a person of twenty pounds of income does not pay more than a fortieth part of it, others of large fortune are obliged to contribute a third or fourth part of their extensive revenues; instead of complaining, they would applaud and support a plan from which they would perceive that very important advantages would accrue to the whole nation; and, in the operation of which, that the most complete justice would be done to persons in every condition, and to whatever extent their incomes might amount.

There is no reason, therefore, to be afraid of opposition, from people of small incomes, to any plan of finance that may be founded on these principles.

And, although a few, possessed of great fortunes, may at first complain of their assessments, they will soon probably find, when the operation of the plan takes effect in all its parts, particularly from its influence in reducing the price of labour and all the necessaries of life, that even they and their families will ultimately be relieved by it.

I cannot, however, bring this part of our subject to a conclusion without remarking, that, although all income should be assessed in proportion to its amount, yet, in fixing the proportions, it would be fair and proper that the nature of the funds should be kept in view from whence incomes arise; so that the rate to be levied upon each might in some measure depend on the permanency of the source from which they proceed. Thus, if it be judged proper to levy a tenth of all the income of the nation arising from permanent funds; such as land, houses, mines, and money realized on mortgage or in any other manner; income of the same extent arising from the daily exertion of individuals in their various professions, as being more uncertain, ought not perhaps to pay more than a fifteenth.

Some deduction should likewise be made to annuitants, who ought not to pay so much as is levied on income arising from permanent funds; although, in equity, they should pay more than professional men, whose incomes are not only more uncertain than annuities commonly are, but require the personal attendance and labour of those by whom they

are possessed; a consideration of the most serious importance in fixing the difference of assessments on the income of professional men, when compared with those arising from permanent property: thus, while clergymen, officers in the navy and army who have retired from duty, and other annuitants of moderate incomes, may be able to pay small assessments; it would be unreasonable, and therefore improper, to make them liable in equal payments with those whose monied or landed properties yield a regular interest yearly of the same amount, without the capital being encroached on. And still more does it appear to be improper, that a farmer, giving his personal attention and care, should pay equally with the proprietor; or that the uncertain income of a merchant, lawyer, or any other professional man, whose wealth depends upon his daily exertions, and whose family may be left perhaps in poverty at his death, should be equally taxed with those whose money in the funds, or on bonds completely secured, yield them regular incomes of a similar amount, while the capitals from whence these incomes proceed remain equally valuable as before.

We have now to consider the probable amount of the national income, with a view to this or any other assessment with which it may hereafter be charged.

In this it is obvious that much uncertainty must prevail, from that deficiency of data which for a considerable time we must labour under. Nor does it

it appear that this can be avoided till the operation of the tax which we are now considering has been carried fully into effect; for which a period of two or more years will be required, together with such amendments as time and experience will point out in the scheme newly adopted by parliament for laying it on.

The calculation made by Mr. Pitt of the amount of the yearly revenue of Great Britain is, that it extends to one hundred and two millions, after deducting a fifth from the rents of land, and other articles, for the exemption of those whose incomes do not extend to sixty pounds. There is much reason, however, to hope, that on trial, it will be found greatly to exceed this. The minister himself, indeed, seems to think that it will do so; although he is certainly right, till the fact is ascertained, in making full allowance for all such deficiencies as there is reason to suppose may take place.

For several years past, a portion of my time has occasionally been occupied with inquiries of this kind; from all of which I have been induced to believe, that the aggregate of our national income will be found considerably to exceed two hundred millions. The data, indeed, on which this calculation is founded, are neither so full nor satisfactory as I could wish them to be. Nor is it possible, in a publication of this extent, to give them, even as they are, in that full detail which the importance of the subject may appear to require. I shall therefore at present

present only mention, generally, the result of these inquiries, leaving it to time and farther observation to shew whether they are well founded or not.

The rental of landed property in England is estimated by Mr. Pitt at twenty millions; and for Scotland at five millions; after deducting a fifth for the purpose which has already been stated; the whole, including this fifth, amounting therefore to thirty millions.

The result of my investigation, however, leads me firmly to believe, that it exceeds this by one third, and extends therefore to forty millions. Upwards of a hundred years ago, it was estimated, by the best calculators of the times, at fourteen millions; and few will doubt of its being now more than treble of whatever the amount of it at that time may have been; particularly as Scotland, and a great part of the north of England, were then of such trifling value as scarcely to be taken into the account; although now improved to a great extent. In some of the rich provinces of the south, in which cultivation took place more early, rents have not risen in this proportion; but there is much reason to believe, that in the nation at large, they have done so.

As an additional proof, however, of this estimate of the rents of land being near the truth, it will, on farther investigation, I believe, be found, that the land-tax, instead of amounting to two shillings in the pound, as some have supposed is the case, does not exceed one shilling; I rather think that it is somewhat less. In some parts, indeed, of the kingdom it

it runs from three shillings to nearly four, even on the actual rent. But, in a great proportion of the whole, it does not amount to one shilling and sixpence; while in some extensive districts, particularly in many parts of Northumberland, Yorkshire, Westmoreland, Cumberland, and a great part of Scotland, it does not exceed fourpence. Nay, many do not pay more than twopence. By which the average of the whole is so much reduced, that it will not probably be found to exceed the sum that I have mentioned. On this consideration, therefore, as well as others, which cannot in this place be enumerated, I have no hesitation in saying, that the land-income of Great Britain is not less than forty millions.

The authority of Mr. Arthur Young, the celebrated improver and author, who, at the time when he wrote, believed that the land-tax amounted to about two shillings in the pound, would have deserved more consideration if he had written lately. But, as twenty-five years have elapsed since Mr. Young's work on this subject was published; during which period the rents of land have greatly increased, often to more than double their former amount; however correct his opinion upon this point may, at that period, have been, it cannot be considered as applicable to circumstances as they exist at present. Besides, Mr. Young's inquiries having chiefly taken place in the best cultivated parts of the island, where the land-tax in general is high, there is reason to suppose that this circumstance alone might be the cause

cause of his average of the whole being considerably above what it otherwise would have been.

The profits of farming are the next article of income that we shall notice.

By these are meant the gain which remains to farmers, after paying their rents and expences of management; generally supposed to be equal to the sums which they pay to the proprietors. In some situations, the profits of farmers are considerably more than this; but, in others, they are so much less, that if five millions are deducted, being an eighth part of the whole, the remainder will probably be near the truth. Thirty-five millions will, therefore, be the amount of this part of our income.

The amount of tythes will not probably be less than five millions five hundred thousand pounds. Income from money in the funds, about fifteen millions five hundred thousand pounds. From money on bonds and bills, including the capitals employed in banks over the whole nation, six millions. From the rents of houses, six millions five hundred thousand pounds. The income of professional men, two millions five hundred thousand pounds. From canals, fisheries on the sea coasts, and the produce of mines of every description, including those of coal, lead, and copper, five millions. Profits arising from East and West India possessions, and from property in other countries, belonging to persons who live and spend their fortunes in Great Britain,

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five millions. And, as this includes the income of Irish proprietors residing in this country, which of itself has commonly been rated at more than a million a year, it will not probably be considered as highly stated.

The profits of the whole retail trade of the nation, five millions. From the capital employed in foreign trade, twelve millions. And from that very productive source of national wealth, the capitals employed in domestic trade, and profits of skill and industry, twenty-eight millions.

Having no data for estimating the last four articles, equal to those which Mr. Pitt must possess, the sums which I have affixed to them are taken from his account of their probable extent. And as all Mr. Pitt's estimates of the other parts of our income appear to be low, there is reason to suppose that these may be so likewise.

To these various sums we have still a very important one to add, which Mr. Pitt has not thought proper to state; but which, there is reason to believe, may with as much certainty be depended upon as any of the others. I mean the incomes of artificers and others not depending upon capitals: such as are paid solely for ingenuity and labour to those in the inferior classes of life, in like manner with the fees and other payments of professional men in the higher ranks of society.

As all incomes of sixty pounds and upwards are

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supposed to be included in one or other of the foregoing statements, those only remain to be comprehended in this which do not amount to sixty pounds, but yet of sufficient importance to admit of being assessed for the support of government. Sixty pounds, indeed, are fixed by the act of parliament lately passed for the taxation of income, as the lowest on which any assessment shall be placed. But, for the reasons which I have already suggested, as well as others not necessary to enumerate, there is much cause to imagine that considerable advantage would arise from its being carried lower; not merely because the sum which it would raise would be considerable, but from the influence which it would have on a point still more essential, to which I have already had occasion to advert, and to which the attention of government cannot be too much directed; I mean the raising the value of money, and lessening that of labour.

The sum which it would produce, would indeed be very considerable, owing to the number being great on whom it would operate. For, although it might not at first be expedient to make it affect the very lowest class of incomes; yet that class of the community whose income, although low, is such as to admit of a small taxation, is very numerous, and would therefore yield an extensive revenue; even on such small rates being levied upon each as with perfect ease they can afford. It

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may ultimately, perhaps, appear to be the most equitable, and therefore the best plan, to levy a moderate tax on the income of all who do not in one form or another live upon public charity; nor would it be considered as improper, even by those who possess these small incomes, were it not to be carried farther than hitherto taxes have proportionally been on articles of consumption; but at present we will suppose that fifteen pounds of clear income is the lowest to which the assessment will be made to apply; so that the class will include all incomes from fifteen to sixty pounds.

It will be conceived, however, that the numbers in this, or any other class in society, cannot be ascertained with precision. But I think it probable, that the class to which I allude does not amount to less than two millions. And my reasons for this opinion are these.

The population of Great Britain is not accurately known. But, from the best and latest accounts of it which we possess, few will doubt of its amounting to ten millions. Some believe it to be considerably more than this. Others think that it is less. But we shall take it at ten millions; believing this to be not far from the truth.

Let this number be divided into twentieths; each containing half a million; let three of these parts be allowed for people rendered unfit for work, by age; and four, for children; one part

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for men employed in the army and navy; one for the poor, including those received into hospitals, and others living on charity; and five parts for those whose yearly incomes do not amount to fifteen pounds; allowances for each of these classes, probably rather above than below the truth; still the remainder, being three millions, will leave two millions, for people of that class whose incomes are supposed to run from fifteen pounds to sixty. For, the numbers in all the higher and middle ranks of society, by whom the chief expences of government are paid, are small, when compared with those immediately below them. Even in this country, this necessarily takes place to a certain extent; but not in any degree equal to what happens in others: in almost every other kingdom of Europe, there is not supposed to be above one in two hundred whose yearly income exceeds twenty pounds. While in Great Britain, there is reason to believe, that one in ten have incomes of not less than sixty pounds; constituting a difference in favour of the internal strength of this country, and of the permanency of that constitution from which such advantages have arisen that it is not possible to calculate; particularly as even those who form the more inferior ranks in Great Britain, live in complete security and ease; with full leisure to contemplate the dreadful miseries which have fallen upon all the nations that surround them, from the unwarrant-

able conduct of one of their number; which, giving way to speculative delusions on governments, first overturned their own, and then employed its armies in attempting to do the same to others. Not for the purpose, as in real mockery they hold out, of giving relief to the people of those countries which they invade; but with the express intention, as every inhabitant of this very favoured island knows, of living on the plunder of their effects; reducing them and their children, rich and poor indiscriminately, to a state of slavery; and taking full possession of their domains.

Leaving, however, this short digression, for which the interesting nature of the subject can alone be given as an apology, we shall now proceed to complete the statement of the national income.

The number of that class of the community whose income runs from fifteen to sixty pounds, I have already endeavoured to shew is about two millions. And, as in this class are included not only all farmers whose rents run between these two sums, but all manufacturers whose wages are not so high as to raise them above sixty pounds a year, nor so low as to be less than fifteen; and, as the emoluments of this class of men, I mean manufacturers generally employed over the whole country, are now very great, being commonly believed to run from half a-crown to three shillings per day, or upwards of fifty pounds per annum, the general

average of the whole class, making allowance for those employed at wages of smaller extent, might, with perfect propriety, be stated at forty pounds. But I shall take it only at thirty-five. Even on this low calculation, which I believe to be considerably beneath the truth, an increase would arise from this class alone, who are equally capable of paying a moderate assessment as any other class of the community, of seventy millions, to the general revenue.

The reasons for laying a proportional tax on this class of citizens, have already been stated, namely, that it would add a very considerable sum to the annual revenue of the kingdom, without proving oppressive to those by whom it is paid; that in equity and justice to the rest of the nation, they ought to pay this assessment in lieu of those taxes which must have been placed on articles of consumption, if this had not been resolved on, and of which they would have paid their shares, as hitherto they have done; and, lastly, that it would tend with more certainty than any other means, to lessen the price of labour and raise the value of money. But, in opposition to all these, it is said, that it would be difficult, and often impossible, to collect, and therefore that it is better not to make the attempt.

On the plan adopted by act of parliament for collecting the tax on income, it would indeed be difficult

difficult to render this part of it efficient: a few commissioners, acting for the extensive districts of a large county, would be unequal to this part of their task, as there is reason to suspect they will be for other parts of it also, if those whom they employ as assessors and collectors under them be not entrusted with more power than in any instance they ought to have. But, if parochial assessors were appointed, either on the plan which I have ventured to propose, or on any other that may be judged better, every difficulty of this kind would vanish; and, while it would be done with ease to the assessors and their collectors, scarcely any part of the national income would escape; while there is reason to fear, that much of it, in all ranks of society, will pass without being known, if the present plan of laying on the assessment is pursued. If parochial assessors shall be appointed, with powers to affix the sums in the first instance that individuals should pay, instead of obliging every man to act as assessor on himself, it would not only prove greatly more productive, but, in every respect, would give more general satisfaction: if county commissioners, however, are to be continued, no harm can result from the attempt being made, nor from their endeavouring to raise assessments on all varieties of income.

By the statement which I have given of our national income, it appears in one view as follows.

Rents

Rents of land	£. 40,000,000
Profits of farming	35,000,000
Amount of tythes	5,500,000
Income from money in the public funds	15,500,000
From money in bonds and bills, including capitals in banks	6,000,000
From rents of houses	6,500,000
Income of professional men	2,500,000
From canals, mines, and fisheries	5,000,000
Incomes spent in Britain, arising from properties in other countries	5,000,000
From the retail trade over the nation	5,000,000
From the capital employed in foreign trade	12,000,000
From the capital employed in domestic trade	28,000,000
Incomes of farmers, manufacturers, and others, from fifteen to sixty pounds a year	70,000,000
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	£. 236,000,000

This surprising extent of wealth being greatly more than the yearly income of Britain has ever been supposed to amount to, the accuracy of the calculation will necessarily be called in question. In a matter of such magnitude, accuracy is not to be attained. But great as this statement of the national income is, if it should ultimately prove to be wrong, I have much reason to think that the error will be found to consist in its being rather considerably below, than above, the truth.—In the most doubtful parts of the estimate, I have adhered, as I have already observed, to the calculations of Mr. Pitt, whose information, in all that relates to the foreign as well as domestic trade of the nation,

nation, must probably be the best that can be obtained, and I have given reasons which there is good cause to believe are well founded, for considering the income from land to be greatly above the estimate which Mr. Pitt gives of it. This, indeed, is the only article in which any difference of importance will be found to occur between Mr. Pitt's calculation of our income and that which I have thus ventured to oppose to it; I mean in those articles on which Mr. Pitt has made his estimates: for I have added two which he has not taken into the account; income from money on bonds and other personal securities, and that which arises to farmers, manufacturers, and others, who draw, as individuals, from fifteen to sixty pounds of yearly income. The first of which, particularly as it is meant to include the income from all banks in the kingdom, will not probably be conceived to be overrated at six millions; nor will the sum which I have affixed to the latter be considered as high by any who advert to the number by whom it is possessed. It will scarcely be doubted, in the present prosperous state of Great Britain, when the number of our manufacturers who are highly paid is great, that thirty-five pounds is rather below than above the average of their incomes; or that the number of this class, in which is included, as I have already observed, all farmers and others whose incomes run from fifteen to sixty pounds, is not fully

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fully more than that at which I have rated it, namely two millions; and, therefore, that the income which it is supposed to yield, is not over-charged at seventy millions.

On the supposition of this estimate of the national income being not far from the truth, we have next to advert to the extent of the assessments which ought to be raised on it; or rather, to the amount of those which our present situation and circumstances appear to require.

Were we now at peace, great as our public debt is, a very moderate tax, if equally levied, would, on this extensive income, be fully equal to the interest thereof, as well as for all the necessary expences of government. But, even during war, this extent of income is such, as, under a well regulated plan, conducted with due attention to economy, would admit of the greatest sums being raised from it that we can ever probably need, and even without any material distress to any part of the community.

The sums which from time to time government may require, will necessarily vary according to the exigencies of every year; and parliament will be best able to judge of the rates or proportions by which these sums should be levied on the different classes of income; a point of great importance for the success of the scheme, and requiring therefore the most deliberate consideration. The trial even of one year will in a point of such uncertainty produce more

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real information, than can be obtained from any opinion resting only on speculation; but, with the view of completing the object of these observations, the following are suggested as rates which the different classes of the community might probably bear with great ease, and from which a sum would be derived fully sufficient for the expences which we are told by the minister will be required for the present year, as well as for other purposes which in the following Essays I shall point out.

Beginning with the lowest class of the community, with regard to individual income, although the highest in the aggregate sum which it affords, I mean those whose incomes run from fifteen to sixty pounds, it does not appear that out of the sum of seventy millions, which we suppose may arise from the whole class, that it would be difficult to raise four millions; but on the first attempt it may be proper to confine the sum to be levied from it to three millions, being somewhat less than a twenty-third part of the average income of this class.

The rest of the national income, amounting by the foregoing calculation to one hundred and sixty-six millions, may, without inflicting any important hardship on those by whom it is possessed, be easily taxed an eighth on a general average of the whole; extending therefore to twenty millions seven hundred and fifty thousand pounds.

This might be done on various plans, and on different

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ferent scales of gradation; and, among others which might be proposed, the following is suggested as one that may be easily carried into effect.

A twelfth may be levied on incomes from sixty to one hundred pounds; an eleventh and half, on those between one hundred and a hundred and thirty pounds; an eleventh on incomes between this last mentioned sum and those of one hundred and sixty; and a tenth and half on incomes between this sum and those of two hundred pounds, at which sum they might rise to a tenth.

For the reason that I have already assigned, namely, the great proportion of all other assessments which are paid by people in the middle stations of life, the same rate should be continued from incomes of two hundred pounds per annum to those of fifteen hundred. At this sum they might rise to a ninth and half, and proceed on an easy scale of gradation till fortunes of ten thousand pounds should pay a seventh; those of fifteen thousand a sixth; incomes of twenty thousand a fifth and half; of twenty-five thousand a fifth; of thirty thousand a fourth and half; of thirty-five thousand a fourth; incomes of forty thousand a third and half; and of forty-five thousand and upwards a third.

In this manner it appears that the sum of twenty-three millions seven hundred and fifty thousand pounds may be yearly levied on the income of Great Britain, without any particular act of severity being committed on any one class of the community; for, while

while by this plan every income would be assessed, no considerable sum would be raised from those in the middle or lower ranks of society, nor from any individual whose income could not admit of it. Proprietors of very extensive fortunes might, indeed, for a time be deprived of some of the superfluities of life which hitherto they have possessed; but even this inconvenience would speedily, in a great measure, disappear, by the effect which soon would result, as I have already had occasion to observe, from the operation of this tax in the reduction of the price of labour, as well as of every article of consumption.

But whether this consequence should ensue from it or not, and even although higher rates should be required than those which I have mentioned for producing the sum which the exigencies of the times may require, the wealth of the nation at present is such, and the desire of all by whom it is possessed so great for giving support to government, that any well digested plan, which the minister may bring forth with a view to it, will scarcely fail of being well received by the community. If therefore a tenth, a ninth, or an eighth of the national income be not sufficient, he has only to mention a seventh, a sixth, or even a greater proportion, and it would almost universally be approved of. Some there necessarily are who would object to it, as always happens on every deviation from the common routine of business; but the number would be

be few, their fears would soon appear to be groundless, and ought not therefore to be regarded.

Of the sum which we thus suppose to be levied on the national income, amounting to twenty-three millions seven hundred and fifty thousand pounds, eighteen, nineteen, or twenty millions, may be required for the yearly expence of our war establishment; and we shall calculate on the highest of these sums, although considerably more than appears will be wanted for the present year. For the application of the remainder, being three millions seven hundred and fifty thousand pounds, some very important purposes will be proposed in the two following Essays.

OF
THE NATIONAL DEBT;
OF
THE FUNDS;
AND OF
THE PLAN
OF SUPPORTING THE FUNDS BY A
SALE OF THE LAND-TAX.

If the opinion were well founded, which hitherto has generally prevailed, of the magnitude of our public debt being a national advantage, and the high price of the funds a criterion of our wealth, we ought certainly, by all reasonable means, to give them our support. But now that the vast extent of our debt is found to be both distressful and oppressive, by tending to impede every operation requiring large advances of money, and acting, as it certainly does, in depriving a great proportion of the inhabitants of many of those comforts which otherwise they might enjoy, few who have considered the subject, will doubt of its being proper and necessary, that the wealth of the nation should, to a certain extent, and with all possible dispatch, be employed,

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not only to prevent the farther increase of this debt, but to pay off a considerable part of what has been already accumulated.

No good reason can be given why the state of the funds should be considered as an index or criterion of our national wealth. Till of late, indeed, no adequate judgment could be formed of this point: for, while government continued to believe it to be for their advantage to depend entirely on the funding system for their supplies, the power of those connected with every department of the state is necessarily such, that the influence of this, in warping and deranging the opinions of mankind, was so great, that when conjoined with the machinations of all who were personally interested in the high price of the funds, its effect became irresistible.

The belief being once impressed on the minds of the public, that our national wealth and prosperity must at all times be connected with the state of the funds, and that the one must nearly keep pace with the other, we need not be surpris'd at the long continuance of the delusion. The nation, from a great variety and combination of causes, which it is not necessary in this place to consider, continued to enjoy a long and uninterrupted course of prosperity; which all whose property was fix'd in the funds, were willing to place to the credit of our national debt, and to have it believed, that this state of prosperity could not possibly continue, if the funds should be allowed to sink.

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At last, however, it has luckily happened, that an opinion directly the opposite to this, which some had long entertained, but which few ventured to assert, is confirm'd by experience. And we now find, what not many years ago would have been very difficult to believe, that the nation has not only continued to thrive under the greatest depression of her funds which ever before happened, but in a degree, both with respect to her manufactures and trade, of which we have no example. Nay, at this time, when all our funds have been in this very depressed state, the three per cents fluctuating as they have done from forty-seven to fifty-four, not a single complaint has been heard of its proving hurtful, at the same time that few will doubt of there being now more real wealth in the nation, than we appear to have possess'd even at that period when the same stock sold at ninety-six. And the time will soon probably arrive, when all will perceive, that our national wealth and prosperity have so little dependance on the state of the funds, that, *cæteris paribus*, we shall thrive in proportion as they become low; the causes of which all who have consider'd the subject will understand; and, being one of the leading objects of these Essays to explain, it will be found detailed in different parts of them.

If this shall prove to be the case, in that full extent which there is much cause to expect, it will hereafter, perhaps, be consider'd as one of the most fortunate occurrences of the present times, that the

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minister

minister has begun to act as if in some degree he were convinced of the truth and force of this opinion: from which there is reason to hope, that we shall more speedily enjoy those important advantages which ultimately it will be found to afford, than otherwise we might have done. He is now supporting a plan for raising a considerable part of the supplies without the aid of the funding system; he has repeatedly confessed his anxiety and strong desire to pay off the national debt; and he has the merit of having brought forth a sinking fund for this purpose, on the best principle, of any that we ever before possessed: a fund which requires only to be supported by means somewhat more efficient, and which appear to be easily in our power to afford, in order to produce the most beneficial effects. If these shall be obtained, as they undoubtedly may easily be if a proper plan for an assessment of income be rigidly carried into effect, we shall soon have the satisfaction to find that the national debt will decrease quickly; that government will be enabled to remove many of the most oppressive part of our taxes; and, instead of harm arising from the funds being low, that much public benefit will accrue from it.

The minister, indeed, has not yet ventured to suggest, or to support by argument, even in the most distant manner, the views upon which this opinion is built: he appears, on the contrary, to consider the high price of the funds as an object of much national importance;

importance; and has even entered on decided and strong measures for the express purpose of giving them his support. In a great measure, however, this must proceed from his not being, as yet, clearly convinced of the propriety of deserting the funding system, and of trusting entirely, as he ought unquestionably to do, to the national supplies being raised within the year. As soon as he shall find, by the experiment which he is now making, that this is practicable, he will then, and not probably till then, perceive, that one of the most important national objects which Great Britain can have in view, is, not merely the ultimate extinction of her public debt, but that, in the mean time, the funds should be kept at a moderate, or even at a very low rate.

Here it will, probably, be remarked, that even, admitting the advantages to be considerable which might result from a low state of the funds, it would, however, be unfair, and therefore improper, in the public to interfere with them. For, the funds being the property not of the nation, nor of government, but of the creditors of the nation, they ought, therefore, in every circumstance, it may be said, to be completely and fully protected, and not, in any manner of way, alienated from the purpose for which they were originally meant.

The propriety of this observation, there is reason to hope and believe, will never be disputed by those who have the charge and conduct of government;

for in all money transactions the public faith of the nation has hitherto been kept inviolate. But, although every person of probity will say, that while the engagements of government should be rigidly observed and adhered to, in the regular payment of the interest due to her creditors; yet few will probably assert, that in any degree she is bound to make good those losses which individuals may sustain by speculating on the eventual prices of the funds; or that the nation ought to engage in any schemes or measures, either for giving them support, or for the purpose of keeping them down.

The fairest and most honourable plan, and more consistent with the dignity and character of a rich and powerful nation, than any other that can, on this point, be pursued, would be, for government not in any way to interfere with the funds; but merely to pay the interest of her public debt with regularity, and to make all her future purchases at par.—Of this, however, we shall find it necessary to speak more particularly in an ensuing part of this Essay; and, at present, shall proceed to state and consider those inconveniencies which some have imagined would ensue from the national debt and funds connected therewith, being either altogether done away, or diminished in any considerable degree.

So powerful is the influence of custom, that, till of late, the heavy load of debt to which we have too long been habituated, was, by a great proportion of men,

men, considered as so necessary for our prosperity, that they did not see how we could exist without it. Deluded by the nation continuing to prosper under all the debt which it has contracted, and not advert- ing to other causes of her wealth, this debt they were induced to consider as one of the most important of the whole. But it may, with more propriety, be observed, in the words of a celebrated author, " that Britain has not thriven as a consequence of her public debt, as many have very improperly supposed, but, surmounting every difficulty arising from the magnitude of this debt, that she has thriven in spite of it."

In this view it would appear that nations are on the same footing with individuals. The embarrass- ments arising from debt, are, perhaps, equally hurt- ful to both; so that every description of debt, which, either from necessity or any other cause, we may have incurred, ought as quickly as possible to be paid off; and the fact undoubtedly is, that the country would have advanced much more rapidly in improvement, and in every respect would have been a more power- ful nation, if no part of her debt had ever been con- tracted; for precisely in proportion to the amount of her debt, she was at all times crippled in the means of improving her territory, the only per- manent source of wealth, power, and security, which a nation can possess; as, in various parts of these Essays, will be more fully explained.

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Many, again, are of opinion, that the influence of the funds is considerable in giving strength to government; proceeding on the supposition of their securing the exertions of those whose property happens to be placed in them. But, although this should be admitted in the fullest extent, that all, who have their property fixed in the funds, would wish to give their support to government, those, who place any considerable value on this, do not appear to recollect, that, while a few only are from this cause interested in supporting the funds, the number is great whose interest, upon the same principle, it certainly is, to have them for ever done away or annihilated. All who are taxed for the yearly payment of the interest of our public debt, must necessarily wish that no such debt had ever existed. And, in so far as the payment of this may be difficult, it must necessarily tend to weaken, and not to add to the strength of government, by serving to lessen the attachment of all that part of the nation towards it who, not being concerned in the funds, nor having any part of their property placed in them, are burthened with severe taxes, for the sole purpose of paying large annuities to others, which, as far as they yet see, are to be perpetual. It is not enough to observe that this debt is just, and that we are bound to submit to the difficulties which it has produced. The speculative principles of the times are such as never existed before; and have already induced many to say, that this debt ought not to have

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have been contracted. In this view, therefore, and in so far as it is assuredly better to prevent than to remove the destructive consequences which might result from a continuance of these sentiments, it must certainly be better for government to do away, as far as may be in their power, all the evils which might ensue from opinions of this kind being fostered and kept up. Whatever the sentiments on this point may be of those in the higher stations of life, and however clearly they may be of opinion, that our great load of debt ought not to have been contracted, no harm will result from them. They will perceive, that, since the debt has been incurred and functioned, the nation is bound, both in justice and honour, to adhere, as far as her abilities will allow, to the terms on which the money was obtained from her creditors. But it is the duty of government to recollect, that, while a few only are sufficiently enlightened to argue in this manner, a very great proportion of the community, perhaps nine-tenths of the whole, are not: a consideration of no small importance in all that relates, so nearly and essentially, to the peace and security of the realm. ~~How can it~~
If our national debt should ever be paid off, those who hitherto have been accustomed to place their money in the funds, have been induced to suspect that they would not know how to make use of it; as they have not been able to foresee how this great mass of property could be employed which is now lent to government. Many have even supposed, if they

they should ever be obliged to receive payment of their money now in the funds, that it would frequently be left in their coffers for want of demand.

This, certainly, would not happen. A considerable part of our national wealth would remain where it now is, diffused in every district, and giving support to agriculture, manufactures, and commerce. But, in addition to this, the whole money of the nation would at last be employed in the same manner, as it always ought to have been. Instead of large sums being kept in readiness for speculating in the funds, which is now done to the extent of many millions, the whole would be lent for more useful purposes; for the improvement of every branch of national industry, and for the advancement of every scheme of utility. In this case, too, as monied men would have little temptation to withdraw their property from those to whom it might be lent, business of every kind would proceed with more steadiness and security than hitherto has been the case; when, on every new loan, the trade and manufactures of the whole kingdom have suffered severely, being often shaken to their very foundation, by immense sums being suddenly taken from them, merely for the advantage to be obtained by those high gratuities, which, in times of difficulty, government is reduced to the necessity of giving.

There would still be full demand for all the money in the nation, were it even double its present amount; for which the most complete security, that

that of landed property, would at all times be readily obtained, solely for the purpose of improving the very soil, on which it might be secured; while those who might not be satisfied with the ordinary interest of money, would at all times be able to fix their capitals in one or other of those trading or manufacturing companies, which now may be found in every part of the kingdom.

In various ways it might be shewn, that the method of raising supplies on the funding system has proved highly detrimental to the improvement and progress of Britain. But in nothing more does it appear to have done so than in the influence which it has had, and which it necessarily must continue to have, as long as it prevails, in preventing the national wealth from being applied in the improvement of her soil, manufactures, and commerce; the only purposes, after giving ample protection to government, and affording full security against invasion from abroad, and treason at home, for which it ought ever to be used. Instead of which, it has, very unfortunately, been diverted to the most useless and baneful purposes, for which money can well be employed, that of giving encouragement to a national spirit for gambling and dissipation; as the large sums which fortunate adventurers in the funds are occasionally enabled to realize, have, in a very eminent degree, tended to do.

For these, and other reasons which might be adduced, it is now admitted, by almost all who have

considered the subject, that we have much cause to regret that the funding system ever took place. But our regret at the misapplication of the national wealth and resources, of which this method of raising money has been the cause, must be increased in a tenfold degree, when we reflect on the destructive influence, with which, in this manner, it has operated, in retarding every useful scheme of improvement, and, more especially, the advancement of agriculture; an art which ought to be made the forerunner of all others, and to which the fostering support of every government ought, in a marked and obvious manner, to be given.

If the funding system had never been adopted, there is much reason to believe, that, without labouring, as we now do, under the pressure of a great load of debt, all our wars might have been carried on equally well; and, by the application of those considerable sums yearly to the improvement of land, which were thus placed for no useful purpose in the funds, that the produce, as well as the population of Great Britain, would, long ago, have extended to more than double their present amount.

There is full cause, indeed, to imagine, that our advancement in these, and every other useful attainment, has been retarded for more than a century, by the influence of this unfortunate system, which, in truth, may be considered as the gulph of our national wealth and prosperity, as long as it is permitted to exist.

Those who, in their views and consideration of wealth, advert only to money, and to those appearances of prosperity, which an abundance of money will always produce, are apt, upon these observations, to remark, that they must necessarily be ill founded; in so far as Great Britain is now, and long been, in a very thriving condition; and, therefore, that neither the great mass of debt which she owes, nor the influence of the funds in attracting the wealth of the nation towards them, can be supposed to have done harm.

This train of reasoning, or rather, of begging the question, will not, in this instance, bear the discussion of fair argument. By the fortunate concurrence of many causes, some of which have been already explained, this country has, no doubt, arrived at a great degree of prosperity; inasmuch, that she is now looked upon with envy by all the nations which surround her. But we are not entitled to say, because our situation is good, when compared with that of others, that it might not have been better with a different application of those funds and other means that were in our power. As well might a cultivator of land, who had rendered his property better than his forefathers had ever done, pretend to say, that, because he could live more comfortably than they were able to do, and even better than any of his neighbours, merely by improving his farm to one half of the extent of which it was capable, that therefore he had done enough, and would not be at the trouble

trouble of carrying his improvements farther. And the truth is, that Great Britain is precisely in this situation. We have done more than any of our neighbours. But still an immense deal remains to be done! And, although we are rich in money, we are eminently deficient in articles greatly more important. Not only in population, when compared with our extent of territory, which, with a different application of our resources, might be enabled to maintain thirty millions of people, better than ten millions are supported at present: but in the quantity of corn absolutely required for the subsistence of our present numbers; for which we are yearly obliged to apply to foreigners to a very considerable extent. Few, who have not considered the subject with attention, will believe, that on an average of these last sixteen years, our expence to other nations, for imported grain, has not been less than fifteen hundred thousand pounds! at best a very melancholy consideration, but particularly when we reflect, on our having at one period drawn a large sum annually for grain exported to others: an alteration of circumstances so derogatory to the national character, and so likely to interfere with our internal peace and security, that every means in our power ought, without loss of time, to be employed, for counteracting it with decision and effect.

Those countries only can be said to be rich, in which, by a proper application of the national funds, agriculture is brought to the utmost degree of perfection

fection of which it is capable; by which encouragement is given to an extensive population, and food provided in abundance for all that are produced; nor, till this takes place in Great Britain, are we entitled to say that we are opulent. Hamburgh is rich. Amsterdam and Venice both were rich—in money, but not in that source of real wealth and happiness, abundance of the necessaries of life, provided by the exertions of their own people, in their own fields. Hamburgh accordingly depends, as Venice and Amsterdam did, on others, for her very means of existence! and, like them, would probably fall, on the first appearance of an enemy; an occurrence which never has taken place, nor never probably will happen, in any country whose inhabitants are of that bold intrepid character, which those, who are employed chiefly in tillage, never fail to possess: a character, therefore, in which our peasantry should at all times be encouraged, as being not only congenial with those principles of independence under which they are reared, but as it would tend to give complete security to the whole empire.

In so far, therefore, as this state of opulence and independence on other nations for our subsistence is desirable, every man, who wishes well to his country, ought to do every thing in his power for the speedy removal of our national debt. For, till this shall be done, either entirely, or in a very considerable degree, there is much reason to dread that no important change will take place in this very interesting

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part of our situation. By the temptations which speculations in the funds hold forth, a very great proportion of the national wealth will, probably, still continue to be attracted towards them, as hitherto it very unfortunately has been. So that, if the full improvement of our country is conceived to be an object of real utility and importance, a plan should be immediately brought forth, not only for the ultimate extinction of our public debt, by preventing its farther increase in the mean time, and paying off yearly all that may be in our power, but for the purpose of putting a stop to that spirit for speculating in the funds, which hitherto has so universally prevailed among people of all ranks. Till this is done, our improvements in every branch of agriculture, must proceed slowly and with languor; or, perhaps, even remain stationary, as they now appear to be doing; for, however opulent the nation may be, the funds employed in tillage will not probably be increased, till this vortex, by which a great proportion of them is absorbed, is completely and entirely done away.

To lessen the national debt suddenly in any considerable degree, would require such a high general assessment, as, in various ways, might prove hurtful. I mean, during war; for, on the return of peace, it would be easily in the power of government, as there is much reason to believe, to pay off upwards of thirty millions of the three per cents yearly. But, even during the continuance of war, it appears

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to be perfectly practicable to add a large sum to the sinking fund yearly; and, thereby, to reduce the magnitude of the evil, in the mean time, very considerably.

The sum which at present is applied to the sinking fund, is upwards of four millions per annum. By the taxation of income, which we have had occasion to consider in the preceding essay, twenty-three millions seven hundred and fifty thousand pounds, there is reason to suppose, will be produced. And, as twenty millions appear to be fully adequate to the yearly expences of the war, if a million and a half of the residue be set apart for a purpose to be hereafter mentioned, and the rest, amounting to two millions two hundred and fifty thousand pounds, be added to the sinking fund, making the whole upwards of six millions, our public debt would thus be reduced yearly, by the purchase of stock to the amount of ten millions, reckoning on the three per cents only being purchased, and the transaction to be done at par.

In this manner, even during war, a very considerable part of our debt would, in a few years, be paid off, particularly if the interest of the sums purchased annually be made to accumulate, as hitherto has been done with the sinking fund. But it appears to be a point deserving the most serious consideration of government, how far it would not be better to forego, at least for the space of a few years, the advantages that would accrue from a more rapid increase of the fund; and, instead of adding the interest of the purchased debt to the capital, to lessen or

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remove all such parts of our present taxes as prove particularly severe in their operation. Of this nature, and first, in the pernicious effects which they produce, must be ranked, all such taxes as tend to retard the progress of agriculture; such as those on malt, ale, horses and carts employed in farming; the tax on salt, and all saline substances which otherwise might be employed as manures: and, next to these, all such taxes as tend to raise the common articles of consumption above the price which people in the middle ranks of life can afford to give for them; of which those on wine, tea, and sugar, are at present perhaps the most important.

It may, indeed, be observed, that these not being articles of necessity, but of luxury, nothing can with more propriety be taxed. But, though this may be proper and reasonable to a certain extent, it must be obvious that it may be carried too far; as there is reason to believe is at present the case with the taxes on all these articles.

If the sinking fund be increased to six millions, and the interest thereof applied in this manner, as three hundred thousand pounds of our present taxes would thus be done away yearly, the relief which, on this plan, might be given to almost all classes of the community, would be so great, that the scheme of placing all future assessments upon income, would meet with a much better reception than otherwise it may probably do.

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Even although no addition may be made to the sinking fund, the most beneficial effects would arise from applying the interest of it in this manner. It would give satisfaction to people in every rank; but, to all whose fortunes are moderate, and especially to annuitants of small income, who of late have suffered proportionally more than others have done, it would afford a degree of relief which hitherto they have not perhaps expected, but which certainly ought to be given them, as soon as with any propriety can be done. It appears, indeed, to be a measure of equity, to which the present generation will be entitled, if they come freely forward not only with the war expences within the year, but with several millions annually for the removal of that great load of debt, which, unfortunately, has been accumulating for more than a century; and that would pass on with the most destructive consequences to their successors, were they now to act with less public spirit and energy.

In the course of a few years the most important effects would result from a due application even of the interest of the present sinking fund, in lessening the amount of our existing taxes: every article of consumption would fall in value; by which all our manufactures would not only be sold at lower rates at home, but the nation would be enabled, with more certainty, to preserve the superiority which it has attained in foreign markets. As provisions would be more easily obtained, population

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would increase; at the same time that a stop would be put to those extensive emigrations, which only a few years ago rose to a very alarming height, and to which there is reason to suspect that only a temporary check has been given, by the war in which almost every kingdom in Europe is more or less engaged.

The high rents which of late years proprietors have put upon their lands, has, indeed, been assigned as the chief cause of these emigrations. But from what cause did these high rents proceed? From the only well-founded cause of complaint which exists in this country; the high price of all the necessaries and comforts of life, the certain consequence of the high taxes which people in every rank are obliged to pay for the regular discharge of the interest of our national debt; and by which, landholders, like the proprietors of all other commodities, have been obliged, from time to time, to raise the rents of their estates; although by no means in proportion to the rise which has taken place in the price of other articles. The reverse, indeed, will be found, on a fair inquiry, to have happened; for, while merchants and manufacturers, are, very universally all over the kingdom, living in ease, luxury, and affluence, a great proportion of those whose property consists entirely in land, find it impossible to live upon their income, and are therefore deeply in debt. So that while the situation of one part of the community has been

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daily improving better, that of landed proprietors has become considerably worse. Fifty or sixty years ago, landholders were not only considered as the most respectable class of inhabitants, but they were unquestionably the most opulent. Now they stand low in the scale with regard to wealth; and with this their respectability would likewise soon sink, were they not to be supported.

Those who have not adverted to the important change which has thus taken place in the state of country gentlemen, are apt to observe, that it must proceed from a fault in their mode of living, which they ought therefore to correct. But this is so far from being in general the case, that even with the utmost economy and attention, it is not now in their power to live as they formerly did. Their income, indeed, is increased; but not in proportion to the taxes with which they have been loaded, or to those great fortunes by which they are every where surrounded; either acquired more slowly by our merchants and manufacturers at home, or more suddenly imported from the East and West Indies. In consequence of which, and to the great detriment of the nation, a very large proportion of families, who formerly lived chiefly, or perhaps entirely, on their estates, are now obliged to remove to towns, where they may with more ease live in obscure retirement; and thus lessen both their importance and utility together with their expence of living.

Nothing but a considerable reduction of our pub-

lic debt can tend to avert the destructive consequences which soon would ensue from this respectable part of the community being obliged to desert their domains, and to leave them in the possession of agents. We ought, therefore, as we value the peace and safety of the realm, and in order to prevent those dreadful calamities which have fallen upon other countries, particularly on one of the most important of the British dominions, almost at our very doors, the kingdom of Ireland, chiefly from the non-residence of proprietors, to do all in our power to obviate and remove the cause of it among ourselves. And it may be speedily done, if the plan which is here pointed out, or any other on similar principles, be pursued with steadiness.

That this, however, or any other scheme which may be preferred for the reduction of our national debt, may proceed without interruption, a price should be fixed by act of parliament, at which all quantities of stock shall hereafter be sold, which government may be enabled to purchase; otherwise, as the quantity of stock would yearly lessen by the very operation of the scheme itself, the value of the remainder might rise to more than the public ought to give for it.

The value thus to be affixed to it being a point of much importance to stockholders, as well as to the public, would require very ample consideration. The plan least liable to objection would probably be,

be, to enable government to purchase every variety of stock at par, or the price at which it was borrowed; from which, indeed, much benefit would accrue to many who have purchased while stocks have been low; but, as individuals obliged to part with their properties should at all times be well paid for them, and as it would tend greatly to support the national character to give a fair allowance to their public creditors, a sacrifice to this amount will not, perhaps, on this view of it, be considered as more than ought to be made.

If, however, it be judged a hardship to oblige stockholders who have purchased when the funds were high, to sell at par, it may be considered, how far it might be proper to admit of all holders of stock being entitled to receive for it, in all their transactions with government, the prices, whether they were high or low, which they actually paid for it previous to a law for this purpose taking place. The consequence of which would be, that while much stock might be purchased above par, much would be sold at less. So that, on the whole, the difference between the two schemes, in point of expence to government, would not be considerable.

Whichever scheme be adopted, the effect will probably be, to prevent all varieties of stock from rising much above par. They would commonly, indeed, sell at less; by which an entire stop would be put to that destructive spirit for gambling which the high price of the funds tends

so remarkably to produce; from which this farther public benefit would accrue; the whole of our national wealth, as I have already had occasion to remark, would, in that case, be generally diffused and employed in every variety of useful undertaking through the kingdom, instead of being kept in that unproductive state in which, to a large amount, it has hitherto been; either when there has been the prospect of large advantages being given by government, or of a considerable rise in the price of the funds being likely to take place.

As soon, however, as the real interest of the nation, on this very important point, shall be understood, an immediate and certain remedy for the evil is luckily in our power. Let the price of stock for the future purchases of government be fixed either on the plan which I have suggested, or on any other that may appear to be more fair and equitable, for those who may be obliged to sell; but which will not be so high, by a great deal, as the prices which heretofore have commonly been given; and a very important part of the baneful tendency of the funding system will at once be done away; for, if a moderate fair price be fixed on, above which the stocks should never be allowed to rise, as no considerable gain could, in that case, be derived from speculating on their eventual increase, no large sums would in future be kept in reserve, as hitherto has been done with a view to this destructive traffick.

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In the mean time the effect of it would be great and immediate, in promoting every national improvement; while the advantages, that would accrue to all classes of men, from their taxes on articles of consumption being diminished, either on the plan which has here been suggested, or on some other that might be supposed to answer better, would soon be great, beyond all that, at first view, can perhaps be supposed to arise from it.

Government, however, has not as yet so completely abandoned the funding system, as to admit of their acting in this manner. Not daring to trust entirely to any other source for their supplies, they still judge it proper to support the funds with their whole interest. For which purpose, an act of parliament has been obtained for the sale of the national land-tax; the price of which being applied to the purchase of stock, as the quantity would be thereby greatly reduced, the remainder would necessarily rise in value.

But, as there is reason to believe, that the scheme, in every part of it, would prove hurtful, not only to proprietors of land, but to the whole nation, it luckily happens that it is not likely to be ever carried into effect. The difficulties to which it is liable, are indeed so various and important, as to leave little room to believe that much of the land-tax will ever be purchased.

While the scheme would certainly prove greatly detrimental to the public, by giving a high artificial value

value to the funds, and would thus serve to attract a still greater proportion of the national wealth towards them, it would act immediately, and in various ways, to the disadvantage of all proprietors of land who might vest their money in the purchase of this tax. If the quantity of three per cents, now fixed on as the price of it, should be given, no advantage would accrue from the transaction till this stock should fall below fifty per cent; so that whatever is given for it above fifty per cent, together with every article of expence to agents, must be considered as an entire and immediate pecuniary loss, for which no benefit is ever to be received. While on the plan of purchasing with money, it must be equally detrimental, if more than twenty years purchase shall ever be given for it; at the same time, that no advantage whatever can be derived from it by government, if more than this be not obtained for it.

It would be placing a very extensive capital in a situation highly disadvantageous to the adventurer, from which no adequate return could be obtained. It would, in fact, be sinking the money, on a permanent annuity indeed, of somewhat less than five per cent; but, when the same rate of interest, or even more, can be every where got, and on the best security, with a certainty of the money being repaid when desired, the disadvantage of fixing it on the same annuity, with no certainty of being able to resume the capital when it might even be particularly wanted, must be clear and obvious.

On this view of the measure, it would be obliging the proprietors of land, not only to pay a heavy annual assessment, over and above what is done by any other class of the community, as hitherto they have done to the extent of two millions yearly! but to place an immense capital, to the amount of forty millions, as the purchase of this assessment, in a situation very disadvantageous to them and their families. For it is not true, that money employed for the purchase of this tax is placed on the same footing with money expended on the purchase of land. The value of land is expected to improve; and, in a great proportion of cases, it undoubtedly does so in a very considerable degree; whereas annuities, arising from money sunk on the purchase of the land-tax, will remain permanently the same: real property in land is usually connected with some degree of interest and consideration, which will not attach to mere annuitants on land.

Another very important objection with landholders to the purchase of this tax, must be, that if it were removed, they would soon, probably, be made liable to another, probably of greater extent.

In answer to this, indeed, it is said, that other assessments may be placed upon land, whether the present tax which it pays be purchased or not. But the least consideration must make it appear, that no minister will so readily place a new assessment on land while highly charged with an old

one, as he might be induced to do were the land entirely clear.

It is obviously, therefore, against the interest of landholders to purchase their land-tax, even from the immediate effects which, in a pecuniary view, would result from it. Nor should they be induced, by any consideration, to make this purchase, if the absolute promise of government be not given them, that their properties shall not, in future, be affected but in an equal proportion with every other article of income.

If this shall be done, and the present tax be disposed of at less than twenty years purchase, it may be for the interest of such proprietors of land as possess large monied capitals, to purchase their shares of it; otherwise they must be hurt, in a most important degree, by the transaction.

Nor is it fair or equitable that the purchase of this tax should be expected of landholders; a measure which, on the plan by which it is meant to carry it into effect, would prove so ruinous to that useful and important class of the community, that it undoubtedly has been adopted without adverting to the destructive consequences which it is likely to produce.

When there was little or no other wealth in the nation, land was necessarily considered as the chief object of taxation. But, now that land avowedly, even on Mr. Pitt's calculation, does not yield one third of the national income, and on mine
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not nearly a fifth, is it proper or just that it should be taxed more heavily than other properties are?

Instead of calling upon the proprietors of land to purchase their land-tax, or expecting others to do it, this tax ought, in equity, to be at once annihilated, and income from land be put upon the same footing with that which arises from any other source. Were this to be done, there is reason to believe that more public benefit would accrue from it than is ever likely to arise from the plan which government appears at present willing to promote for it.

One certain effect of any extraordinary sum of money being advanced by proprietors of land, and surely forty millions, only about the neat value of the land-tax at twenty years purchase, is an extraordinary sum, would be, that their estates would not be so fully improved as they now are. The influence of this, again, on the produce of land, need scarcely be noticed. The effect would be almost as instantaneous as it would be universal. Improvements would be neglected in proportion to the amount of this advance; produce would fall short, and provisions of every kind be to purchase at greater expence than hitherto they have ever been. Were men of landed property equally opulent with merchants, bankers, and manufacturers, there would be less objection to their purchasing this tax; as, in that case, they might not only advance the price of
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it to government, but, at the same time, retain a sufficiency for the improvement of their estates.

But although, at one period, it was supposed, by many, that landholders were in general sufficiently wealthy to admit of this, yet those who have had best access to be acquainted with the real situation of this class of the community, have long known that it is far from being so; and the fact has been amply confirmed by the event of the experiment on the increased amount of the assessed taxes of last year; from which it clearly appears, as in the course of these observations has been repeatedly noticed, that the wealth of the nation is not now in the hands of landholders.

Situated, therefore, as, in a great proportion of instances, the proprietors of land undoubtedly are, with funds in no degree adequate to the improvement of their possessions, to deprive them of a considerable part of them, for the speculative purpose of giving an artificial value to the funds, appears to be a measure replete with a degree of mischief that should not be hazarded. It must also, on mature consideration, appear to be an act of such severity, as, perhaps, was never before inflicted on any branch of the community. With the same propriety every other class in the nation should be obliged to purchase the various taxes which they now pay, for their windows, houses, carriages, and other articles; nor, till this indeed is resolved upon, can any good reason be assigned

assigned for a hardship of this magnitude, complicated, and fraught as it is, with various pernicious consequences, being made to attach to those whose property consists in land.

Again: it has been said, that the land-tax will be purchased by others, if it be not by the proprietors. Time only can shew whether this will happen or not; but there is reason to believe that it will not take place to any considerable amount. I have already had occasion to remark, that no particular benefit can accrue from money being placed in this manner, unless the land-tax be sold at less than twenty years purchase, which it can never be for the interest of government to do, while all sums of money that may be placed on this security must at all times be attended with one very important disadvantage. They would possess, indeed, the most complete security for the payment of the interest; but no certainty, on the part of the proprietors, of being ever able to resume their capitals. Now, in vesting money, besides full security for the regular payment of interest, people wish to have it in their power to resume the principal sums likewise. But this would not be the case with money employed in purchasing the land-tax; for neither government, nor any individual, would ever be obliged to pay it; by which, money, fixed in this manner, would be attended with a degree of inconvenience which does not attach to loans, even on common mortgages. It may, indeed, be observed, that, in course of time, money

money in this situation may be expected to become saleable, like other kinds of stock. This, however, would not probably happen; for, being liable to difficulties which do not apply to other kinds of stock, property in this state would have little or no chance of ever rising in value, while, very commonly, it might fall with considerable loss. The interest not being payable in London, nor any where but in the counties where the principal sums might be secured, would, in the course of business, be productive of so much inconvenience and distress, that, from this cause alone, monied men must very universally be induced to object to it.

There is, therefore, no reason to believe that much of the land-tax will ever be purchased. The scheme holding out no particular benefit whatever to men of landed property, while, in various ways, it would prove hurtful, individually, to all of them; prejudicial, in a great degree, to the progress of agriculture and manufactures; and inconvenient to men with money capitals, few, who have had these circumstances in view, will be inclined to engage in it.

But, while there is much cause to imagine that no considerable part of the land-tax will ever be purchased, it does not appear, either that any inconvenience will be experienced by government from the failure of the scheme, or that, in any manner of way, the public will be hurt by it. The national debt, indeed, will not be reduced, which otherwise it might

have been. But, as this was to have been done, not by the operation of any new funds or resources, but by the alienation of a sum nearly equal to the legal interest of the debt to be purchased, any advantage to be derived from the transaction would have been more apparent than real; delusive, and therefore not to be trusted.

The reduction of our public debt, as quickly as with propriety it can be done, is an object of such utility and necessity, that all, who wish well to their country, must certainly hope to see it accomplished. Nay, it appears to be the desire of almost every individual in the nation, that a scheme for this purpose should, without loss of time, be adopted. The minister has, therefore, little or no opposition to expect to any well-concerted plan which he inclines to propose with a view to it; either by a farther taxation of income, or in any other way that, on farther consideration, may appear to be preferable. But, that a plan for this important purpose may meet with the full and entire support of the public, without which no considerable scheme of finance can succeed, it must rest on a foundation that is not in any degree delusive or doubtful, either in the means that may be required for carrying it into execution, or in the effect which it may be able to produce. If a plan were now brought forth, from which it should appear, that, in the course of a few years, a considerable part of the national debt could be paid off, and that the interest of the debt

thus to be purchased, should be applied yearly for the removal of those taxes which hitherto have been placed on articles of consumption, the most decisive support would be given to it by persons of every rank; for it so happens, that, on this important point, all classes of men are of the same opinion. They are anxious to support that constitution and government, under which they and their forefathers have enjoyed more complete happiness and security, than ever, perhaps, fell to the lot of any other people. They see that nothing is so likely to deprive them of these essential and peculiar benefits, or of the power of transmitting them to their posterity, as the evils which they are apprehensive may arise from the great accumulation of national debt, were it not to be speedily reduced. And, although highly taxed already, yet, finding that they are possessed of means, which, if applied with economy, would be fully adequate to the purpose, they will not only give them with cheerfulness, but are desirous, on these conditions, that they may be called for.

With the minister, therefore, the business must rest; and, whenever he shall think fit to act in it, he will probably find, from the general approbation with which a scheme of such universal utility will be received, that it will not only be easily carried into effect, but that it will every where diffuse more satisfaction than ever before arose from any proposal which he, or any other in the conduct of government, have had it in their power to establish.

OF

OF THE IMPROVEMENT
OF
AGRICULTURE.

IN the preceding essay I had occasion to remark, that landholders, instead of being desired to purchase their land-tax, ought at once to be relieved from it, and be put on the same footing with those whose wealth arises from money or other property producing income. In equity this ought certainly to be done; and there is reason to hope that at no very distant period it will happen.

As long, however, as it is judged proper to continue this singular and severe assessment on land, which will probably be the case as long as landed proprietors think proper not even to make a request to parliament to get free of it, and shall submit to it without saying that it is a grievance, as hitherto they have very unaccountably done, there is just one method of applying the fund that is obtained from it, which might give satisfaction to those on whom it is levied, and to which there is reason to hope they will appear to be entitled.

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The purpose to which I allude, is the Improvement of Agriculture; an object of more real importance to Great Britain, than any that we can ever perhaps have in view. Our commerce and manufactures are very productive; but, if in search of this kind of wealth, we neglect the necessaries and comforts of life, we shall retain the shadow, and lose the substance; while in the act of doing so we incur the risk of losing both our spirit and independence, together with that importance among nations which we have gained; the necessary effect of our becoming dependent on others for our subsistence.

Agriculture, as the first and most important object with all nations of territory, should be carried to the greatest possible perfection, before any considerable encouragement is given to manufactures. It ought, indeed, to be considered as the life and soul of all manufactures, which will every where prosper and flourish nearly in proportion as the agriculture of the country is more or less in a state of perfection.

Some, indeed, who are accustomed to believe that every thing may be accomplished with money, are induced to suppose, that by giving full encouragement to manufactures; bringing them to a state of prosperity, and thereby attracting wealth from abroad, that we must necessarily encourage our national agriculture at the same time. But, in reality, this is seldom found to happen; perhaps in no instance whatever with countries who possess

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any considerable extent of territory. Nations abounding in population, as well as in the necessaries of life, will always derive advantage from a flourishing state of their manufactures; and the wealth which these produce will give farther encouragement to the improvement of their soil. But, where money is already abundant, and the population not great, as is precisely the case with this country at present, manufactures, if carried beyond a certain extent, will be productive of the very contrary effect; and may even be carried so far as completely to check the improvement of land. In this state of a country, a few opulent merchants and manufacturers, may improve the small properties which they possess in the highest possible manner; while a great proportion of the contiguous districts, and even of the whole lands in the nation, equally fit for cultivation, may remain for ages in a state of nature; and the cause is obvious.

If much larger profits are to be obtained by manufactures than can possibly be got in agriculture, and if higher wages are given to workmen in the one line than the other can afford, as now is undoubtedly the case in this country, the money-capital of the kingdom will be withdrawn from every scheme connected with agriculture, and placed in manufactures; at the same time that labourers will daily become more difficult to procure, and at last too expensive to admit of being employed. Even at present, this is so far the case with us,

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that

that in many districts agriculture is not advancing, and evidently from this cause. For, over the whole nation, it will be found, that while improvements in tillage are still carried on with spirit in counties not possessed of large manufactures, they are very commonly in a state of languor, and even falling behind, where these have prevailed in any considerable degree; which not only attract almost the whole labourers of their several districts towards them, but even the monied properties of the landholders, as well as of the farmers, who from the temptation which the profits of these extensive works hold forth to them, are often induced either to become partners in them immediately themselves, or to fix their sons in them as partners: by which their farming capitals being diminished, all farther improvements of their farms are either put entirely out of their power, or they proceed with much less energy and effect. So far, indeed, has the influence of this in many districts gone, that if it be not quickly counteracted, more national harm is likely to ensue from it than all the wealth which the most flourishing state of our manufactures can produce will ever be able to compensate.

Nor is our situation, in this important point, in any degree singular: similar causes will every where be productive of similar effects. And, accordingly, in every kingdom of Europe, I am still alluding to nations possessed of considerable territorial property, such as France, Germany, and Italy, it is well known that,

that, with scarcely any exception, agriculture has been most perfectly carried on where extensive manufactures have never existed.

I do not from this mean to conclude, that manufactures in this country ought not to be encouraged; but I consider it as a fair argument in support of an opinion which I wish to establish, that while any considerable part of our improveable territory is left neglected and unproductive, particularly while we are obliged to apply yearly to other nations for a large supply of corn, which an improved cultivation of our own fields would render unnecessary, it is for the general interest and security of every part of the realm, that the most decisive encouragement should be given to agriculture: by which abundance being secured of all the necessaries of life, with their constant concomitant, an extensive population, every manufacture in the kingdom might then with more propriety be encouraged, than can with safety be done at present.

Some have been induced to suppose, and even boldly to assert, that the agriculture of Great Britain cannot be brought to a higher state of perfection than that to which it has already attained; but this is so entirely contrary to fact, that all who are versed in rural affairs will admit, that, with due encouragement, our agriculture might with ease be improved so as to yield considerably more than double; probably, three times the present amount of it. For it is not merely the commons, and those

grounds usually termed wastes, and of which the quantity over the nation is very great, which require improvement: on almost every farm, except perhaps in a few districts of naturally rich soil, and which have long been in a state of high cultivation, every farmer will allow, that with more ample funds, the produce might be greatly increased; by which we might not only be rendered at all times, and in all circumstances, completely independent of other nations for our supplies of corn, but enabled to support a much more extensive population! Objects of such magnitude and importance, that, in the view of national strength, security, and comfort, scarcely any other can be compared to.

Nor would it be either difficult or expensive to give such encouragement to this source of wealth and prosperity, as, in no great length of time, would carry it to a degree of perfection which it may otherwise never be able to attain. All that a scheme for this purpose appears to require, is an annual allowance in money, which the nation, even in the expensive war in which it is engaged, appears to be sufficiently able to afford; this money to be placed under the direction of the board of agriculture, and of others in the different counties which that board should direct.

A smaller sum might perhaps answer the purpose; but where great objects are in view, nothing trifling or unimportant should be brought forward. Having

maturely

maturely considered the nature and importance of the subject, the yearly allowance of fifteen hundred thousand pounds, appears to be the least that should be proposed for it, which may either be obtained in the manner which in the first of these essays I have ventured to suggest, from the general assessment of income; or from the produce of the land-tax, if landholders still continue to be charged with it, and if purchasers do not appear for it, as most probably will be the case; or if neither of these modes of raising the money for this purpose shall be approved of, it should be furnished from some other national fund, and given as a retribution to those from whom it ought not for a considerable time past to have been taken: I mean to the proprietors and improvers of the whole territory of the kingdom, who, although now the poorest class in the community, have yearly been loaded with the payment of two millions over and above their proportions of other assessments; a sum with which they would have been enabled, for these fifty years past, to improve four hundred thousand acres yearly more than they have done; from which the most important advantages must long since have arisen, not only to all proprietors of land, but to the whole empire.

Of the sum which I have mentioned, I would propose, that half a million should be given in premiums yearly, through the medium of the board of agriculture, connected with provincial or county establishments

establishments of the same kind: in each county a sum to be distributed, corresponding to its extent and importance, and entirely under the direction of its own board, which ought to be formed partly of proprietors, and in part of intelligent farmers, who should receive general instructions from the national board on points chiefly requiring their attention; but with full powers to adjudge the premiums of their own districts, independent of all controul, in order to prevent with certainty all chance of jobbing or unequal distribution, together with the jealousies and complaints which that would produce.

The sums to be thus appropriated for premiums would be very considerable: on an average each county would receive upwards of six thousand pounds sterling yearly; the influence of which, in exciting and promoting a spirit of improvement in every branch of agriculture, would probably be great beyond any thing that in this or any other country has ever taken place.

As it ought to be the great and leading object of every agricultural institution to provide against every chance of famine, and thus to render the country independent of foreign assistance, the premiums to be given by county boards ought to have the encouragement of those articles chiefly in view which would more particularly act in this manner. For promoting, however, the growth of corn, direct premiums for the greatest number of acres

acres kept in grain might do harm; farmers being in general inclined to have more of their grounds in crops of corn than is consistent either with their own interest, or with that of the community. The premiums therefore which have the encouragement of corn crops chiefly in view, would be applied with more propriety and advantage for the raising of those crops which not only serve as the best preparation for every variety of corn, but which at the same time afford a direct supply of food, both for man and beast.

Of these, none will doubt that the preference should be given to potatoes, which succeed so well in a great variety of climates, with so few instances of failure, and afford such a large proportion of food, that they well may be termed the root of abundance. Were that quantity of potatoes to be planted yearly which every farm may easily have, famine would never be heard of. From seasons being particularly bad, we might occasionally have a scarcity of corn of every kind; but in every season we might depend on a full supply of this wholesome article of food, which rarely or never fails. One farmer may have a worse crop of potatoes than another, or the crop may be less abundant, and even not so good over an extensive district, as it is in others; but they never fail to produce a very large supply of food, in proportion to the quantity of ground on which they grow.

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1. With the view of encouraging a full supply of this important article, I would propose that three hundred pounds sterling should be given yearly, in each county, for the best crop on the largest quantity of ground. The quantity not to be less than a hundred acres, and the ground to be afterwards sown with wheat, barley, or oats, - - - - - 300 0 0

For the next largest quantity of the best crop of potatoes, not less than forty acres, - - - - - 100 0 0

And for the third largest quantity, not less than twenty-five acres, - - - - - 50 0 0

All to be managed according to the rules of good husbandry, to be furnished by the board of every county.

2. In like manner, for the three greatest quantities of land, not less than one hundred acres in the largest, forty in the second, and twenty-five in the third, of the best turnips, carrots, cabbages, or drilled beans or pease. The ground to be afterwards cropped with wheat, barley, or oats, - - - - - 450 0 0

3. For the three largest products, of the heaviest and best corn, whether wheat, barley, or oats; on quantities of land not less than one hundred acres, forty acres, and twenty-five acres, which, during the preceding year, shall have been in well managed fallow, the ground not having been in a fit state for a drilled green crop, - - - - - 450 0 0

4. For the three largest quantities of land properly manured with lime, marl, sea ware, or shells, or any other article not produced upon the farm, of which the county board of agriculture shall approve; the quantities not to be less than a hundred acres, fifty acres, and twenty-five

Carried over 1350 0 0

Brought forward 1350 0 0

acres; and none of the quantities of ground for which this premium shall be given, to be allowed in competition in any ensuing year, for the premiums N^o 1, 2, and 3, - - - - - 450 0 0

5. For the best management of farm-manure, and the greatest quantities produced on farms of a given number of acres, one prize of three hundred pounds, another of one hundred, and a third of fifty pounds, - - - - - 450 0 0

6. For the greatest number of good horses which any farmer shall breed and rear, the number to be allowed in competition not being less than twenty, three hundred pounds sterling; for the next largest number, not less than ten, one hundred pounds; and for the third class, not being less than six, fifty pounds, - - - - - 450 0 0

7. For the three greatest numbers of the best breed of black cattle, particularly for oxen employed in tillage; the numbers to be allowed in competition for each prize to be fixed by the county board of agriculture, - - - - - 450 0 0

8. For the three greatest numbers of the best breed of sheep; the numbers allowed as above being likewise to be fixed by the board of agriculture, - - - - - 450 0 0

9. For the three largest and best managed dairies; the number of cows for the largest prize not being less than forty, for the second twenty-five, and for the third fifteen, - - - - - 450 0 0

10. For the greatest quantity of land kept in complete tillage, with the least number of servants, horses, and oxen, - - - - - 300 0 0

11. For the greatest quantity of planting on grounds completely enclosed, and in every other

Carried over £. 4350 0 0

Brought forward 4350 0 0
 point under the best management, the rules for which to be given by the general board of agriculture, one prize of 400*l.* the quantity not being less than one hundred acres; a second prize of 200*l.* the quantity not less than fifty acres; and a third of one hundred pounds, the quantity not being less than twenty-five acres, - - - - - 700 0 0

12. For the best management of a farm in all its parts; in which I would include inclosing, draining, clearing the grounds of stones; neatness in tillage, and in the instruments employed in it; the largest, most useful, and best managed gardens and orchards; the complete destruction of weeds; as well as various other articles; one premium of three hundred pounds, one of a hundred pounds, and a third of fifty pounds, - - - - - 450 0 0

To this sum would be to add an allowance for expence of management; but, as in every county in the kingdom, a sufficient number of proprietors and farmers would appear without fee or reward, to take charge of the general business of the board, the real expence of this article would not be important; particularly, as much of the business of every parish might be easily managed by a committee of its own inhabitants, chosen for particular purposes by the county boards. So that the chief expence of management would consist in rent for apartments in the county town, at which all general meetings would be held; together with salaries to a secretary and clerk, for all of which the yearly allowance of three hundred pounds may be supposed to be sufficient, - - - - - 300 0 0

Carried over £. 5800 0 0

Brought forward 5800 0 0
 And lastly, an allowance should be made for various unforeseen contingencies to which the institution might probably be exposed, which I shall estimate at - - - - - 300 0 0

£. 6100 0 0

On the allowance of half a million yearly to be distributed among all the counties in the kingdom, in proportion to their extent and other circumstances, this sum of six thousand one hundred pounds would be nearly a medium of the whole: some of the largest would be entitled indeed to a great deal more; in which there might either be two districts, with an agricultural board for each; or the number of premiums might be increased.

The next, and not the least important part of the plan, consists in the application of the other part of the sum which I have supposed the nation should allow for the improvement of agriculture, amounting yearly to a million sterling.

This sum I would propose to be lent free of interest, for a period of twenty years, to proprietors and farmers who might apply for it possessed of grounds which the Board of Agriculture for the county should judge to be capable of improvement; the money to be entirely at the disposal of the county boards, who should be directed to see it properly applied, and to take sufficient security for the repayment of the principal sums: and as it should not be given in a greater proportion than

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five pounds sterling for every acre to be improved, a sum which all improvers would be thankful on these terms to accept, two hundred thousand acres of land, which at present are nearly unproductive, would, from this source alone, be yearly brought to a state of cultivation; the very important advantages of which are so obvious, that they need not here be enumerated.

As one million of this money would at the end of twenty years become due annually, if another million should still be given by the nation, two millions would thus be employed yearly in the same manner; by which, in a very short period of time, all the grounds in the kingdom would be brought to the highest pitch of cultivation which they are capable of receiving; an event which there is no reason to suppose will ever take place if it be not done by this, or some other extraordinary exertion: for the expence of the cultivation of land is so great, and the profits arising from it so small and uncertain, when compared with those of trade and manufactures, that large capitals will seldom or never be employed in it, if public encouragement be not, in one form or another, given to it.

Hitherto our Board of Agriculture has proved of little utility to the nation, merely from the funds with which it has been supplied being totally inadequate to any important exertion. In order to prove useful, this board must have a large sum to dispose of yearly: premiums must be given; and, in

in the present opulent state of the kingdom, these premiums, in order to excite the attention of farmers, must be ample. Small sums would be of little or no avail; but to the amount affixed to each article in the foregoing scheme, they would give such spirit to every branch of agriculture as none can be aware of who are not fully and intimately acquainted with the subject.

The more immediate advantages of the scheme would be, that it would quickly produce, as I have already observed, a more ample supply of all the necessaries of life than hitherto we have ever possessed; together with all those beneficial effects which never fail to result from their being abundant. It would necessarily tend to a rapid increase of population; and, by exciting in our youth a greater bias for the improvement of land than for manufactures, it would render them more healthy; more attached to their country, and therefore more to be depended on for its protection, than men can in general be whose lives are usually spent in dissipation, as too frequently happens with the lower class of manufacturers, when collected, as they now commonly are, in large numbers together; and who seldom place any value on a country, but in proportion to the price which they receive in it for their workmanship. Exceptions to this are no doubt to be met with; but it must be admitted, that a nation whose youth consists chiefly of manufacturers, will never be so secure or independent as it would be with the same

same population employed in the cultivation of land.

That the views which I have ventured to suggest for this desirable and interesting object, the improvement of the agriculture of our country, are the best that can be proposed, I have not the vanity to imagine: In various parts they would need from time to time to be altered, particularly in the articles for which premiums are to be given, which in some countries might be very different from those to which they ought to be applied in others: In some they might be given in a greater proportion for the encouragement of tillage, while in others they should be chiefly applied to the improvement of the breed of cattle. The foregoing plan is held forth merely for the purpose of having the subject more fully considered by the nation, and if possible, by government, than hitherto it appears to have been; and if this shall ever be done, and more ample funds appropriated to the Board of Agriculture, much more perfect plans will be brought forth by the united efforts of those engaged in this important source of our national wealth and prosperity than any individual can possibly produce.— From these it would quickly appear, that in the prosecution of any extensive scheme for agricultural improvements, all our commons should be divided; the crown lands be disposed of; tythes be done away, by selling them to the proprietors by whom they are paid, or in any other manner that may

may be judged better; and that the management of the poor should be put on a different footing.

With a view also of diverting the national attention from that rage, or strong propensity, which for some time past has prevailed in it for extensive manufactures, it might be an important object with an agricultural plan of improvement, to combine, as far as it can with propriety be done, the practice of agriculture with that of the manufacturer; not by giving manufacturers the charge of large farms, but by allotting to all who should wish for it, and wherever it could be done, a sufficient quantity of ground for a garden, and for the maintenance of one or two cows.

Some, indeed, have imagined that this ought not to be done, being of opinion that the two employments must be carried on to greater perfection when divided, than they can possibly be by one person. But while in one view the observation is sufficiently proper and well founded, in others it certainly is not. A manufacturer would no doubt be unfit to manage any large agricultural undertaking, but it does not appear how in any way he could be hurt by having the charge of a few acres; which would commonly be all kept in grass for his cows, excepting such parts of it as he might wish to work with the spade for the production of garden stuffs and potatoes for his family. Even this occasional occupation with the spade, however, would in the opinion of many prove injurious to manufacturers, from their

being afraid that it would occupy time which otherwise might be employed with more advantage and profit. But men who argue in this manner, build their opinion on speculation, and not on practice and observation. They do not consult the nature of man, who must have some variety in his pursuits, otherwise he will be unhappy; and we all know how unproductive that labour must be while those by whom it is carried on are in a state of discontent. It appears indeed to be too harsh and severe to insist on a weaver spending every instant of his time at his loom, or a smith at his anvil: accordingly it is seldom or never done; for this class of men, when deprived of the more rational occupation of working and taking charge of a small portion of ground for the benefit of their families, seldom fail to spend a considerable part of their time in the ale-house, and not more than a few days of every week in business. Whereas it is almost every where remarked, that this seldom happens with any of those who have not hitherto been collected together, but working separately, and often at a distance from each other, commonly possess a few acres of ground, in the management of which they not only derive amusement and happiness, but they and their children, while employed in this manner, become more robust and healthy, and imbibe much more virtuous principles than are commonly met with among those manufacturers who do not enjoy this advantage.

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The influence of this is very remarkable in the difference which, in these circumstances, takes place, between cotton manufacturers, who in general are collected together in great numbers, often to the extent of more than a thousand, and those who carry on the manufacture of our national broad-cloth, who, almost every where, work separately and unconnected with each other, and employ all the hours which they devote to relaxation and amusement, in the care of their garden and other small portions of ground which they happen to possess; to which they and their families become commonly so much attached, that they have been known to remain in them, small as their properties commonly are, for many generations. Nor does the possession of this variety make them worse tradesmen, or induce them to work less; as some speculative men have supposed it would do; while, in various ways, it tends to make them more virtuous citizens, this class of manufacturers are every where noted for their industry, and for the quantity of cloth which they produce; and we all know that the article itself, which has long been considered as the staple commodity of our country, is the best and most perfect of its kind that any where can be met with.

Some manufactures necessarily require the united labour of many workmen: but this is not frequent; nor do we know of any which require such numbers to be employed in one body as to prevent the possibility

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possibility of their being all supplied with small possessions of two or three acres. It may be for the interest of a few large money-proprietors to collect manufacturers in great numbers together, and thus to enjoy the profits of their accumulated labour; but this being productive of the most destructive consequences, both to the morals and health of those whom they employ, and thereby detrimental to the whole nation, it is surely full time that to the very extensive length to which undertakings of this kind are now frequently carried, some check or regulation should be applied.

The most desirable, and perhaps the most effectual mode of doing this, would be, for the Board of Agriculture, when possessed of powers and funds sufficient for the purpose, to bring forth and support a plan for giving to every manufacturer, in all districts which admit of it, two, three, or four acres of ground, according to the richness of the soil and other circumstances of his situation. The desire which universally prevails among the lower classes of people for this kind of possession, being every where great, were a plan of this kind to take place, a great proportion of manufacturers, who are now collected in large bodies, would separate, and become more industrious, more useful, and better members of society, than they are ever likely to be while their present mode of life is pursued.

In various ways, a scheme of this kind would prove useful, both to farmers and proprietors of land,

land, as well as to manufacturers. If unimproved grounds were in general allotted for this purpose, of which almost every farm in the kingdom contains a proportion, a very considerable quantity, to the extent of several millions of acres, which are now almost altogether unproductive, might thus be quickly improved to the highest degree of cultivation, and at little or no expence; for small portions of land, possessed in this manner by individuals, are managed with no other expenditure of time, the chief article of expence, it may be remarked, with which all agricultural improvements are attended, than of that which would be otherwise spent in idleness. The very highest value would be given for ground occupied in this manner; and by a great proportion of manufacturers being dispersed over the kingdom, their wives and children would, in busy seasons, prove an useful and important addition to the numbers usually employed in farming operations.

I also think, that, with the view of adding to the comfort and happiness of a very useful set of men, our national schoolmasters, who hitherto have not been properly taken care of, a small portion of ground, sufficient for a garden and for the maintenance of one or two cows, should be allotted to each of them.

Even this I would consider as an important agricultural improvement; for every acre which might thus be given to schoolmasters, and the same observation will apply to those portions of land which may be

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be allotted to manufacturers, would yield more than double the quantity which it commonly does when forming part of an extensive farm. In the one case it is seldom either fully cultivated or manured; whereas in the other, as every part of it would be repeatedly wrought with the spade, and be regularly furnished with very ample supplies of manure, every spot, occupied in this manner, would quickly arrive at the highest state of fertility to which it could possibly be brought; with the advantage also, as I have already observed, of being done with little or no expenditure of time which otherwise would have been employed in any useful pursuit.

These, as well as many other improvements which the state of our agriculture appears to require, may, at first view, seem to be attended with difficulties not likely to be surmounted. But if sufficient funds shall be given to the Board of Agriculture, every difficulty will vanish; nor would the funds which might be assigned for this purpose remain long in an unproductive state even in the view of pecuniary remuneration to the public. I think it probable, if this were done, that in the course of ten or twelve years, perhaps even in less, we should draw from other nations, in return for corn, double the amount yearly of all that I have proposed to allow for it, instead of sending those large sums abroad which we are now doing for grain daily.

The only objection, therefore, that can probably

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bly occur to the plan of encouraging agriculture by an allotment of premiums, namely, the expence with which it must be attended, would thus be entirely done away. But, admitting that this might be uncertain, still we should not consider the money employed in a scheme for this purpose as lost: the whole of it would not only remain in the nation, but, being generally diffused amongst the most industrious set of the community, the same sum would act in a tenfold degree, in answering the purpose for which it should be given: every premium adjudged to a farmer would be quickly employed in carrying on farther improvements; from which, and from the additional spirit which they would excite, premiums to the extent of half a million yearly, would act in the improvement of our national agriculture, in a degree of which no calculation can be made; and, in the same proportion, they would quickly refund not only the whole capital which might be employed in them, but the most abundant interest, that money in any other situation was ever known to afford, by the various and important advantages which they would soon yield to the people in every class of society. At no very distant period, indeed, the most considerable part of this annual allowance from the nation would become unnecessary. I allude to the yearly loan of a million without interest for the purpose of improving grounds that are now nearly or entirely unproductive, from a deficiency of funds. I think

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it probable, that in the space of twenty-five or thirty years, no farther advances would for this part of the plan be required; as, in the course of that time, the whole improvable grounds in the nation would be so far advanced in cultivation, that the sum which at that time would be lent out, being continued without farther advances for twenty years longer, would be sufficient for the purpose; at which period a million yearly would either revert to the national funds, from those to whom it might be lent at the time; or it might be continued longer, till all the lands in the kingdom should be improved to the highest pitch of perfection of which they should be judged to be capable.

The very important benefits which thus would result from an improved state of our agriculture, but which cannot be obtained if public encouragement be withheld from it, might accordingly be soon in our possession, by the operation of the very moderate yearly allowance which I have ventured to mention as the sum which the scheme would require.

There is therefore much reason to hope; if our landed proprietors will unite, and apply to Government with a well-digested plan for this purpose, that full support will be obtained for it. And in what manner could an expenditure to this amount be so usefully employed?—If the minister will resolutely come forward and say, that he is resolved to place no more taxes on consumption, but to

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trust entirely to a certain proportion of income, and to abandon the funding system, the national wealth is at present so great, that he may raise a sufficiency for this and every other purpose, without acting with severity on any part of the community. And if at the same time he will give his support to this or any other scheme for the more complete improvement of our national territory, the satisfaction, and additional vigour, which thus would be given to the community, would be of more real avail, both in preventing disturbances at home, and in repelling attacks from abroad, than any other measure is perhaps able to afford. Our fleets and armies have completely done their duty; the commerce of every nation that has appeared against us, is nearly annihilated; their navies are destroyed, and their coasts exposed to every attack that we may incline to make upon them; while ours are protected by our victorious fleets, and by such a formidable military establishment as we never before possessed! But as these means of safety cannot at all times be kept up, it appears now to be incumbent on those to whom our national concerns are intrusted, to do all in their power for our complete security in future, when these establishments may be done away; for which purpose, nothing can be equal to that state of the nation, which there is reason to suppose would arise from the diminution and ultimate removal of our public debt; and from those habits of life which our youth, over

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the whole nation, would acquire on their views being chiefly directed to agricultural pursuits, a course of life which never fails to create such national attachment as no country has ever been known to possess, whose chief dependence has been placed on wealth acquired in any other manner.

If the various advantages which Great Britain derives from her extensive commerce, her powerful fleets, and insular situation; and especially from that enthusiasm and zeal which all who live under her equitable and mild laws universally feel for her protection, be combined with that full attention to the practice of agriculture, which alone can render her independent of other nations for her subsistence; even the present generation will enjoy the satisfaction to perceive, that the same degree of uninterrupted happiness with which they and their forefathers have been blessed, is to descend to their latest posterity! for in that case they will see, that the means of protection with which the inhabitants of this envied land are provided, are not to be exhausted; and that their power of using them would at all times be irresistible.

O fortunatos nimium sua si bona norint
BRITANNOS!

THE END.