AN

ESTIMATE

OF THE

COMPARATIVE STRENGTH

OF

GREAT-BRITAIN, &c.

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AN

ESTIMATE

OF THE

COMPARATIVE STRENGTH

OF

GREAT-BRITAIN,

DURING THE PRESENT AND FOUR PRECEDING REIGNS;

AND OF THE

LOSSES OF HER TRADE

FROM EVERY WAR SINCE THE REVOLUTION.

A NEW EDITION,

CORRECTED, AND IMPROVED;

WITH

A DEDICATION TO DR. JAMES CURRIE,

THE REPUTED AUTHOR OF

"JASPER WILSON's LETTER."

BY GEORGE CHALMERS, F. R. S. S. A.

London:

PRINTED FOR JOHN STOCKDALE, PICCADILLY.

M.DCC.XCIV.

TO

JAMES CURRIE, *of Liverpool*, M. D. F. R. S. &c.

DEAR SIR,

WHEN your letter, commercial and political, came out, under the name of JASPER WILSON, I was busy, during the mornings, with my usual duties, and, during the evenings, with very different studies. I little heeded Jasper Wilson, or his letter; thinking him to be one of those patriotic writers, who dash out on the call of the moment, to alarm by their vehemence, or to delude by their sophistry.

Amidst those engagements, and under that apathy, I had remained some months, when I was told by our common friend, that you were the real author of Jasper Wilson's letter. A few days had only passed away, when I heard the booksellers runners loudly announcing, in booksellers shops, that Doctor Currie, of Liverpool, was the true Jasper Wilson. Ah! thought I, my old acquaintance, by revealing his own secret, has furnished his adversaries with half an answer to his letter; as he has enabled them to ask, who, and what, is he? why doth he

publiſh? wherefore this fury againſt the funding ſyſtem, and this violence for peace? they will ſay with Lord Bacon, whom you are ſtudious to quote, "That in dealing with *cunning* perſons, we muſt ever conſider their *ends*, to interpret their *ſpeeches*."

I haſtened, upon this information, to peruſe your letter, expecting to be inſtructed by your knowledge, and improved by your elegance. I ſoon perceived, that you had mentioned my ESTIMATE, as a *maſterly work*, though you do not, in your practice, pay much regard to its facts, or yield, in your reaſonings, any aſſent to its inferences. Your references, however, to my book, ſometimes for what *is*, and often for what is *not*, in it, have made a new edition neceſſary. The former editions found their own way in the world, and were tranſlated into the languages of the continent; owing to the authenticity of their documents, and the ſtrength of their facts. But, I preſumed to dedicate this new edition to you, as it will give me an opportunity of repaying your praiſe, by allowing your merits; of correcting your miſtakes, without the acrimony of conteſt; and of comparing your doctrines with my own, on intereſting topics, without the invidiouſneſs of competition, or the anxieties of fear.

I have another motive for this dedication. It is to call your attention to two points, which, though of great importance, you have not ſufficiently ſettled, in your letter: The *firſt* is, with regard to the *matter* of inſtruction; the *ſecond*, in

 reſpect

reſpect to the *mode*. Neither as a philoſopher, nor as a politician, have you determined, *whether the progreſs of knowledge be happy, in its effects, on the condition of our ſpecies*. You, indeed, quote Lord Bacon upon the point*; yet, you fly off in a fit of *ſceptical doubts*, as your friend HUME would ſay, leaving your readers *perplexed in error*. I have long thought, and often repeated, that real information is of great uſe, both to the governors, and the governed; as *the million*, who are well inſtructed, are leſs ſubject to *temporary terrors*, and are more free from laſting impreſſions, whether they ariſe from the ſophiſtry of an orator, or the perſuaſion of a pamphleteer. I agree, then, with Lord Bacon, that *knowledge is ſtrength*. In the acquirement of inſtruction, I have liſtened, at the Royal Society, with pleaſure, and improvement, to your papers. As a philoſopher, you make experiments, you adjuſt facts, you deduce juſt concluſions, and you ſettle an uſeful principle. The members, indeed, would not liſten to looſe aſſertions, and vague deductions. The Society had been taught, in its youth, by that wonderful man, Sir William Petty, who may be deemed a ſecond Bacon, never to talk of any thing in *the general*; but ever to mention the time, and place, the meaſure, or the weight, in preciſe terms. As a politician, you heed not this precept of Petty, though you practiſe it as a philoſopher. Yet, throughout your letter, you

* In page 3.

 place

place commerce, and politics, among the *ſciences*. The object of every enquiry is truth. As an enquirer after philoſophical truth, you aſcertain facts: as an enquirer after truth, commercial, and political, you produce aſſertions. You may explain the cauſe of this diverſity of practice in your next pamphlet.

You give a ſtriking example of your own practice, in the ſecond page of your letter: "The "governments of Ruſſia, Auſtria, Poland, France, "and Spain, are either bankrupt, or on the verge "of bankruptcy," ſay you. You repeat theſe aſſertions; you count upon them, as indubitable truths. PETTY would doubtleſs aſk, *Who told you ſo?* Where is your document, to prove the time, and place, the manner, and the amount? You would anſwer, in the language of your letter *, "I "believe, that you will admit them at once, as un-"queſtionable." As Dryden ſaid to Swift, PETTY would ſay to you: Couſin Currie, if, in this looſe manner, you aſſert ſo much, and prove ſo little, your works, commercial, and political, *will not outlive their century*.

I will, however, give you the *vantage ground* of argument, as Lord Bacon ſpeaks. I will ſuppoſe, that you have a document: I will allow, the Britiſh ambaſſador, at Peterſburgh, wrote officially, that *the government of Ruſſia was on the verge of bankruptcy*. Yet, will I deny the inference. There are many queſtions to be aſked, and anſwered, be-

* Page 2.

fore

fore we come to ſuch a concluſion. Are there not more people in Ruſſia than formerly? Are they not more induſtrious, and better inſtructed? Are there not more labour, more products, and more trade, than ever? Are there not more money, more circulation, and more facilities, than in the great Peter's days? Has not the ſovereign, power from the conſtitution, over all perſons and all property, within the Ruſſian dominions? If the ambaſſador were to anſwer theſe queſtions in the affirmative, as the fact undoubtedly is, I ſhould not, if he have the ſquare toes of Walſingham, or the reverend beard of Burleigh, burſt in his face; but I ſhould laugh, in ſecret, at ſeeing a diplomatic character reaſon ſo weakly, and write that to be likely, which is barely poſſible:—

Who wou'd not laugh, if ſuch a man there be?
Who wou'd not weep, if Walſingham were he?

And, the event has decided againſt your aſſertion, in favour of my argument. *The Empreſs*, ſince ſhe ſettled her accounts with Poland, has repealed ſeveral taxes, and given new facilities to her people, though I doubt, whether well-doing will either obtain your praiſe, or ſtifle your ſcoffs. You have received none of her ſnuff-boxes *, though you be a man of letters. And,

Diſdain repines at all good things it ſees.

But, you are ready with your phyſic, or philoſophy, to inſtruct us, that the blaſts of the north give

* See page 9.

a vigour to the nerves, and a tone to the ſpirits, which the zephyrs, "wanton blowing," can never communicate to ſouthern lands. Ruſſia may be the Hercules, which Reynolds drew; while Spain may be "the poor country, almoſt afraid to know itſelf," which Shakeſpeare feigned. Yet, have I ſeen in the Britiſh Muſeum a document, which, having been obtained by Burleigh's art, proves that, Spain had about five millions and a half of people, at the epoch of the *armada**. There was, in 1787, an enumeration of the people of Spain, which evinced, that they had increaſed, during the effluxion of two hundred years, to 10,409,879 †. Yet, Spain has had her emigrations, and her wars, her years of proſperity, and her periods of laſſitude. Your creative powers may eaſily ſupply her intermediate employments. The ſame documents, which demonſtrate, that Spain is now more populous than formerly, clearly prove, that ſhe is alſo more induſtrious, more commercial, and more opulent. I believe I might add, without fear of diſavowal, that ſhe is now governed with more gentleneſs, and indulged with more immunities, though her forms may be leſs free, than during the good old times of feudal anarchy.

Neither with regard to Spain, indeed, nor the other nations of Europe, have I inſpected minutely

* See the Sloane MS. N° 908, for the revenue and population of Spain, in 1586, when the perſons muſtered were only 1,125,390.

† See *Cenſo Eſpañol Executado de órden del Rey*, 1787.

nutely the narratives of that numerous tribe of travellers, who tell us more of what they *think* and *feel*, than of what they *ſaw* and *heard*. I am, however, convinced, from a general ſurvey of the European ſtates, that the governors are every where more mild, and the governed more happy, than at any prior epoch. Man was defined by Franklin to be a *tool-making* animal. The ſame propenſity urges him to make uſe of his *tools*. Wherever you ſee mankind on the face of their globe, you behold them buſily employed in mending their ſeveral conditions. In civilized ſocieties, we perceive ſocial man ſtill more active, in acquiring new comforts, in adding ſuperfluity to comfort, and happineſs to both. If, in your turn, you aſk for my document, I ſhall deſire you to read a ſecond time the following ESTIMATE, which demonſtrates that, during the courſe of the laſt century, we have year after year ſupplied the nations of Europe with greater quantities of products, as their conſumption increaſed from a greater populouſneſs; and as they were able to purchaſe from their more abundant wealth.

If nations be more populous, more induſtrious, and more wealthy, is it probable, that their rulers, who derive a revenue from the numbers of the people, the activity of their diligence, and the augmentation of their riches, are on the verge of bankruptcy? It may be admitted, however, in anſwer to the objection, which you are ready to make, that the governors may be embarraſſed, while the governed are moſt proſperous. Such was the con-

dition of France, at the ſad epoch of her revolution, in 1789. Such was the ſituation of Britain, at the commencement of the war of 1756. Great Britain was then foiled in every effort, and diſgraced in every quarter, though ſhe had reſources enow. She only wanted a miniſter: a miniſter, who would liſten to none of the excuſes of inefficiency; who, in doing his duty, would fear no faction; who, regarding only the king's ſervice, and his country's benefit, would direct the powers of the people to both thoſe ends. But, I enter not into the diſcuſſion of perſonal characters of any country, at any time, as it is beſide the purpoſe of an enquiry, with regard to the permanent ſtrength of nations.

When you have ſettled, by *ſuppoſing*, that the moſt potent powers in Europe are on the verge of bankruptcy, you predict in the ſame ſtrain of logic *, that Great Britain is alſo on the brink of ruin. This argument is of that deceitful kind, which the learned call *repetitio principii*, and which your great-great grandfather, Doctor Wilſon, of worthy memory, happily denominates *the cuckowes ſonge*. The good doctor explains his definition, by remarking, that the reaſoner ſings the *cuckowes ſonge*, when he attempts, "by thinges doubtfull, to "prove thinges, that are as doubtfull †."

But,

* P. 6.—10.

† See the Arte of Logique ſet forth by Thomas Wilſon, and imprinted at London by Richard Grafton, the kinge's printer,

But, in this prediction, you do not ſing the *cuckowes ſonge*, though in many pages of your *letter* you do out-ſing the *cuckowe*. You quote HUME, who is ever at your ear, as having predicted, "that "a debt of a hundred millions would bring on a "national bankruptcy *." Yet, you have your *ſceptical doubts*, whether Hume were the Thomas *the Rhymer*, who firſt uttered that terrible prediction. It is doubtleſs of importance to diſcover the genuine author of ſome ſalutary practice, though to trace falſehood, or folly, to its fountain, is of very little uſe. It may be meantime allowed, that the ſtateſmen, who figured at the epoch of our public debt, when it amounted to eight or ten millions, were much embarraſſed with the burden. They were frightened, as all *half-informed men* always are, by inexperience; by regarding England as a man, when it was only a child: Now,

"The beſt knowledge is for men to know themſelves."

It is above fifty years ſince HUME publiſhed his *Eſſays, Commercial and Political*. It was in theſe eſſays that, in ſpeaking of nations, who engage in wars amidſt taxes and debts, he drew the caricature of *the cudgel-players in a china-ſhop*, which you retouch with a prophetic pencil,—"Spite of the

printer, 1552. I have alſo the edition, which was printed by Kingſton, in 1567, and, either of them are at your ſervice. I do aſſure you, with the ſincerity of a true friend, that you might derive great benefit from the peruſal of Doctor Wilſon's *Logique*.

* Page 6.

"ſtars,

"ſtars, and all aſtrology." When Hume wrote thoſe eſſays, our ſhipping and traffic were,

	Ships cleared outwards.			
	Tons Eng.	*Tons Foreign.*	*Total.*	*Cargoes Exported.*
In Annual Amount	476,941 -	26,627 -	503,568	£. 9,993,232
At his deceaſe they were	795,943 -	64,232 -	860,165	- 15,613,003
When you prophecied	1,396,603 -	169,151 -	1,565,154	- 24,508,166

Hume, in conſidering his ſubject, regarded England, as a youth of *fifteen*, who was never to grow up to be a man of *fifty*, with all the knowledge and experience, the ſtrength and activity, of fifty, who can eaſily move under burdens, which would cruſh a ſtripling. Hume ſaw every body buſy about him, yet did not perceive, that they moved. As a philoſopher, Hume was blind, in reſpect to the uſual movements of buſineſs, though as an hiſtorian, he did open one of his eyes on the continual progreſs of mankind. It was the fault, I was going to ſay the folly, of Hume, and of other writers, who, during the ſame period, wrote on political œconomy, that they did not collect documents, and aſcertain facts; that they were more diligent in forming a theory, than in looking on the practice of life.

You too, who have lived to ſee many documents publiſhed, and facts ſettled, which were hid from the un-enquiring eyes of Hume, re-echo his prediction, with regard to the bankruptcy of Great Britain, and re-carol his *cuckowes ſonge*, in fulfilment of his prophecy. You too live in a buſy town,

town, without perceiving, that thouſands move forward around you, in purſuit of their various objects. Read, I pray you, once more, your friend Doctor Enfield's Hiſtory of Liverpool, and contemplate a little the origin, and progreſs, of your proſperous community. Liverpool was firſt made a diſtinct pariſh in 1699. The number of its inhabitants, in 1700, was 5145; in 1720, 11,833; in 1730, 11,932; in 1740, 14,847; in 1750, 18,400; in 1760, 25,579; in 1770, 34,050; in 1790, 70,000. Its ſhipping, and its trade, have kept equal pace with the rapid progreſs of its population. The following is a *table* of the *ſhipping*, which were employed ſucceſſively in the *foreign* trade of Liverpool*:

Year.	*Britiſh Shipping.*	*Foreign Shipping.*	*Total.*
1709 —	13,238 Tons.	277 Tons.	13,515 Tons.
1716 —	17,118 —	977 —	18,095
1723 —	17,810 —	796 —	18,606
1730 —	17,834 —	730 —	18,564
1737 —	17,230 —	2,691 —	19,921
1744 —	19,336 —	3,068 —	22,404
1751 —	30,181 —	2,521 —	32,702
1758 —	37,382 —	6,786 —	44,168
1765 —	53,418 —	8,972 —	62,390
1772 —	74,950 —	9,842 —	84,792
1779 —	60,969 —	18,501 —	79,470
Three years average ending with - 1786 —	125,944 —	25,403 —	151,347
Three years average ending with - 1792 —	218,561 —	41,819 —	260,380

There

* In conſtructing the above table, the inward and outward ſhips were added together, and an average thereof taken, in order

There belonged to the port of Liverpool,

in the year 1565	—	12 Barks of	225 Tons.
in — 1709	—	84 Ships	5,787
in — 1792	—	584 Ships	92,098

The foregoing ſtatements are all *facts*, which ſhew an inconſiderable origin, a vigorous progreſs, and a vaſt conſummation. But, *whence* did Liverpool acquire this great traffic, and immenſe ſhipping? Your anſwer is, from the genius of a *chymiſt* in Flint-ſtreet, the adroitneſs of a *potter* in Jordan-ſtreet, and the ſkill of a *mill-wright* *, in Brook-ſtreet. The true anſwer is, from the active enterprize, and prudent œconomy, of the whole people of Liverpool. And, *when* did ſhe obtain this prodigious commerce, and extraordinary wealth? The anſwer is, ſince the commencement of the preſent century, amidſt wars, taxes, and debts. In running this race of gain, many no doubt fell before they reached the goal. The Gazette is the record of their fall. Yet, thouſands won the golden prize, by their ſuperior knowledge and activity, by their uncommon foreſight and attention. You were ſtudying in your cloſet, during this race upon the wharffs. You were too buſy with the writings of *the œconomiſts* to allow you leiſure to look into the hiſtory of the population, the traffic, and the ſhipping of Liverpool. And, contrary to fact, and experience, you were perſuaded by the *œconomiſts*, who only ſe-

order to aſcertain the amount of the ſhipping employed in the over-ſea trade of Liverpool, in thoſe ſeveral years.

* Page 7.

conded

conded prepoſſeſſion, to think, and to proclaim, that the traders of Liverpool, owing to wars, taxes, and public debts, are very poor, and the *corporation of Liverpool is on the verge of bankruptcy.*

No, Sir, I did not think, that the traders of Liverpool are very poor; I did not proclaim, that the corporation of Liverpool is on the verge of bankruptcy.—I ſee, my good Doctor, that you flinch from thoſe facts, and from this ridicule: and my kindneſs for you will not allow me to preſs you more upon the point, or to follow you further into your privacies. But, you do proclaim throughout every page of your *Letter*, that the traders of Great Britain, owing to wars, taxes, and public debts, are very poor, and the corporation of Great Britain is on the verge of bankruptcy. You make theſe poſitions the foundation of your ſyſtem: and, you claim the honours, which are due to the writer, who diſcloſes to the world what the world knew not before *. Yet, conſider that,——

'——— Honour is not wonne
'Until ſome honourable deed be donne.'

Now, I pray you, what is a commercial nation, but a collection of commercial towns? Such as, London and Briſtol, Birmingham and Sheffield, Mancheſter and Leeds, Whitehaven and Newcaſtle, Glaſgow and Paiſley, Greenock and Leith. As I have analyſed Liverpool, I could in the ſame manner ſhow, what theſe proſperous towns *were*,

* Page 2, at the bottom.

and

and *are*. But, we ſhould be loſt in the maze of minuteneſs. We may, however, look a little minutely at the origin, the progreſs, and conſummation of the manufactures, the traffic, and the ſhipping, of the two united kingdoms.

Scotland, alas! at the epoch of the Darien adventure, during king William's reign, was a child, which pretended to run, before it could ſtand. Let us trace her growth, from infancy to youth. Of the progreſs of her linen manufacture, we may judge from the following detail:

Of linen cloth, there were made for ſale in

Years.	*Quantity.*	*Value.*	*Years.*	*Quantity.*	*Value.*
1700	1,000,000 yds.	£. 50,000	1728	2,183,978 yds.	£.103,312
1738	4,666,011	185,026	1748	7,353,098	293,865
1758	10,624,435	424,142	1768	11,795,437	599,669
1778	13,264,410	592,023	1788	20,506,310	854,900
1790	18,092,249	722,545	1792	21,065,386	842,544

Of the whole manufactures of Scotland, which were exported by ſea, we may form an adequate judgment, from the ſubjoined account of the value of ſuch manufactures:

There were exported in

1755	£. 284,701	1765	£. 400,938
1775	352,484	1785	659,546
1790	864,831	1792	886,238

Of

Of the ſhipping of Scotland, we may have a ſufficient view, from the following detail:—

There were employed,

	Foreign Trade.		Coaſt Trade.		Fiſhing Trade.		Total.	
Years.	*Ships.*	*Tons.*	*Ships.*	*Tons.*	*Ships.*	*Tons.*	*Ships.*	*Tons.*
In 1760	454	35,067	432	15,004	113	3,842	999	53,915
70	665	51,293	622	26,167	222	11,385	1,509	88,845
80	544	44,277	705	28,683	244	11,455	1,493	84,415
90	794	86,823	950	47,688	361	19,898	2,105	154,409
92	718	84,029	1,042	50,940	376	19,890	2,116	154,857

There was an account laid before the Convention of Royal Boroughs, in 1692, of the ſhipping, which then belonged to the ſeveral ports of Scotland, and which amounted only to 8,618 tons, of the value of £.25,854.

The ſhips regiſtered, in Scotland,
In 1792 - 2,143 *Ships*. - 162,274 Tons, - Worth - £.1,298,192

From the foregoing documents, it appears, then, that Scotland has proſpered as faſt, and as much, as Liverpool, during the ſame period, amidſt wars, and taxes, and public debts. Aye, ſay you, ſhe too has had her chymiſts, and potters, and millwrights, to help her.—The wiſe ſtateſmen, who made the Union, provided a ſmall fund, which has done wonders, in promoting her manufactures, her fiſhery, and trade; and which, if it had happily been greater, had done greater wonders! The beſt helps, however, which any people can have, are their

their own diligence, and their own œconomy. It was from theſe ſources, that Scotland, notwithſtanding the intermediate wars, frequent taxes, and public debts, has acquired, in no long period, a great manufacture, an extenſive traffic, a numerous ſhipping, and not a little wealth.

When Scotland was a child, during king William's reign, England was a youth, with all the briſkneſs, and buſtle, of youth. From the *Revolution*, and the war of the Revolution, ſhe carried an extraordinary energy into the occupations of peace, after the treaty of Ryſwick. And from every ſubſequent war, ſhe appears to have redoubled her energy, and to have made proportional acquiſitions of all that creates, and conſtitutes, opulence. England had more than three times as many ſhipping employed in her commerce, at "the *damn'd peace* of Utrecht," and more than double the exportation, that ſhe had, at the celebrated treaty of Ryſwick. She had fifty *per cent.* more ſhipping, and traffic, at the peace of Aix-la Chapelle, than ſhe had, at the peace of Utrecht. She had a fourth more ſhipping, and a third more exports, at the peace of 1763, than ſhe had, at the peace of 1748. The years, which immediately ſucceeded this epoch, were a period of unexampled proſperity. Yet, when the preſent war began, England had, notwithſtanding two long wars, more than doubled her ſhipping, and

and commerce, from 1748 to 1792*. There only belonged to England,

In 1700	- - -	2,281 Ships of	261,222 Tons.
In 1792	- - -	10,423 Ships of	1,168,468 Tons. †

The foregoing poſitions are all *facts*, inſtructive facts. From them we learn, that England, amidſt frequent wars, redoubled taxes, and public debts, has grown up as faſt, and as vigorouſly, as Liverpool, of which you cannot be perſuaded, that her traders are poor, or that her corporation is on the verge of bankruptcy. Yet, throughout your *Letter*, you reaſon that, the merchants of Great Britain are ruined, and that, the corporation of Great Britain is on the verge of bankruptcy.

> "Oh hateful error, melancholy's child!
> "Why do'ſt thou ſhew to the apt thoughts of men
> "The things that are not?"

In this *hateful error* you nevertheleſs perſevere. It may be juſtly doubted, ſay you ‡, whether our exports have augmented, in the degree that is ſuppoſed. You conjecture the average of our exports for the laſt *ten* years to be ſeventeen millions: and, in order to make out your *hateful error* you take in two years of war, when treating of a period of peace. The documents, on this ſubject, are not

*. See the Chronological Table in the following Eſtimate for the truth of the facts, p. 234.

† As appears from the regiſter of ſhipping.

‡ Page 23 and 24, in the note.

ſufficient,

ſufficient, it ſeems, for accurate ſtatement *. You, who hear ſpeeches, and read pamphlets, did not look for ſufficient documents, where ſufficient documents had been found †. Had you looked here, you had ſeen, that the fair average of our exports was £. 21,767,250 inſtead of £. 17,000,000, as you conjecture; the yearly balance of greatneſs, beyond the ſame average of exports, before the American war, was £. 4,767,250, inſtead of £. 3,000,000, as you aſſert: and, with the propenſity to blunder of a neighbouring kingdom, you quote my Eſtimate, which was publiſhed, in 1786, for the ſubſequent ſtate of the exports, from 1786 to 1792 ‡.

The happy epoch of our greateſt proſperity, whether we conſider our manufactures, our ſhipping, our uſual exports, or our public revenue, will be found, in 1792. In this proſperous year, our cotton, our linen, and our woollen, manufactures, were in their moſt flouriſhing ſtate. The great value of the export of Britiſh manufactures, in

* Page 24.

† In a moſt excellent tract, which was publiſhed in the fourth edition, for Stockdale, 1793, entitled, *A brief Examination of the Revenue, Commerce, and Navigation of Great Britain.* Half-informed men have attributed this work to my pen: But, though I could have written a bigger book, I could not have produced ſo much accurate information, on thoſe important ſubjects, in ſo ſmall a compaſs.

‡ Page 24, in the note: But, the Chronological Table, in the following Eſtimate, which contains the ſeries of exports to 1793, will give ſufficient ſatisfaction to the fair inquirer.

1792, as compared with any former period, is ſufficient evidence of this comfortable truth. Take the following details, as confirmations ſtrong of our unexampled proſperity:

Whilſt all the ſtars that round her burn,
And all the planets in their turn,
Confirm the tidings as they roll,
And ſpread *the truth* from poll to poll.

Ships cleared outwards.

Average of Years.	Tons Engliſh.	Tons Foreign.	Total.	Value of Cargoes.
1772-3-4	— 795,943	— 64,232	— 860,175	— £.15,613,003
1785-6-7	— 1,012,899	— 117,470	— 1,130,370	— 17,122,373
1789-90-91	— 1,312,578	— 140,680	— 1,453,258	— 20,955,137
1792	— 1,396,003	— 169,151	— 1,565,154	— 24,905,200

The permanent taxes, in 1783, amounted to	—	£.10,194,259
The permanent taxes, in 1792, amounted to	—	14,284,000
The whole revenue was, in 1783, *below* the eſtabliſhments		£. 2,000,000
The whole revenue was, in 1792, *above* the eſtabliſhments		2,031,000 *.

"All theſe were done, ſir, by the mathematicks,
"Without which there's no ſcience, nor no truth."

Your undertaking, however, does not lead you to out-calculate *the mathematicks*. As a philoſopher, you do not diſpute *the truth* of *the mathematicks*; as a politician, you wiſh not to undervalue the reſources of your country †: but, as a magician, you wave your wand, you raiſe the *cri de guerre*, when lo! our manufactures, our ſhipping, our traf-

* See The Brief Examination into the Increaſe of the Revenue, &c. page 58.

† Page 23.

fic, and our revenue, diſappear! What ſupported us, you aſk, during the American war? The exports of our manufactures to countries that could purchaſe them. But, who is there *now* to buy our manufactures, you inquire, with "abundant tears" ſtarting from your eyes:

—"Such tears as patriots ſhed for dying laws."

Better far, you ſay, amidſt your perturbations, no doubt, had it been for Britain to have fought France ſingly, if her power had been twice as great, while the reſt looked on, as quiet buyers of our goods. And, as a politician, you boldly challenge the moſt rigid examination of this paradoxical aſſertion *. In this manner, you march out, giant-like, to defy aſtrology, and to fight the ſtars:—

"The planets all being underneath the earth,
"At my nativity, what can they do?
"I'll make them drunk, and reel out of their ſpheres,
"For any certain act they can enforce."

This challenge, nevertheleſs, I accept. I am entrenched in documents; I am armed with facts; I am ſhielded with truth: and,—

"His *impiety* is a potent charm,
"To edge my ſword, and add ſtrength to my arm."

I only aſk a clear ſtage, fair play, and patient beholders. You undertake to prove †, that the European nations, being engaged in hoſtilities, muſt

* This wonderful challenge is in page 25.

† Page 25—28.

ſend their men into the field, and be impoveriſhed with taxes; and ſo, can no longer be our cuſtomers: that famine muſt exhauſt population, which cannot be reſtored from the *ſhrivelled muſcles* and *dried bones* of a *ſtarving peaſantry*: and that this *general poverty* operating, peculiarly on Britain, this nation muſt conſume and expire, without the ſtroke of an enemy, from internal weakneſs, and general debility of the whole ſyſtem.—On the contrary; I engage to maintain, that what has happened, in our former wars, will again happen, during the preſent war, in a greater, or a leſs, degree; that we ſhall certainly loſe ſome of our external commerce, while we ſhall probably gain the amount of our loſſes from ſome other ſource; that the ſpring of our trade may be preſſed down, by the prevalence of war, but will rebound, on the return of peace; that our domeſtic induſtry will be little affected by diſtant hoſtilities, while conſumption will run on, in its uſual channel, without the obſtructions of warfare *; and that, upon the reſtoration of tranquillity, the enterprizing people of this happy land will carry the energy, which they have ever derived from war, into the uſual occupations of peace; ſo as to have hereafter, as they have uniformly had, more trade, and more ſhipping, and ampler means of acquiring wealth, when hoſtilities ſhall ceaſe, than they had, when they were goaded into unprovoked hoſtilities, by a reſtleſs enemy. I

* See the following *Eſtimate*, page 169, &c.

now proceed to produce my documents, which, as they contain indubitable facts, will convey the moſt ſatisfactory inferences: The fair inquirer will perceive from them, what was the whole value of Britiſh manufactures, which we exported, both before, and ſince, the American war; how much we ſent, in each period, to the ſeveral countries in Europe; and how much we tranſmitted to our more diſtant ſettlements:

The Britiſh manufactures, which were exported, to all countries, according to a ſix years average, ending with 1774, amounted, in value, to - - -	£.10,342,019
Ditto, ending with 1792 - - - -	14,753,959
The annual increaſe was - -	£.4,411,940

The Britiſh manufactures, which were exported to the ſeveral countries in Europe, except the Britiſh dominions, according to a ſix years average, ending with 1774, amounted, in value, to - - - - - -	£.4,185,053
Ditto, ending with 1792 - - - -	5,466,253
The annual increaſe was - -	£. 1,281,200

The Britiſh manufactures, which were exported to the Britiſh dominions, in Europe, according to a ſix years average, ending with 1774, amounted, in value, to -	£. 1,063,327
Ditto, ending with 1792 - - - -	1,443,361
The annual increaſe was - -	£. 380,034

The

The Britiſh manufactures, which were exported to all countries, without Europe, according to a ſix years average, ending with 1774, amounted, in value, to -	£.5,093,639
Ditto, ending with 1792 - - - -	7,844,345
The annual increaſe was - -	£.2,750,706

The expreſſions, *Britiſh manufactures*, which are thus made uſe of, in the cuſtom-houſe books, are too narrow to comprehend the whole truth. The exports of thoſe years, which, by compariſon, communicate ſo much uſeful inſtruction, contained not only the fabrics of earth, and iron, of ſilk, flax, and wool, but alſo the whole products of the land, and labour, of Great Britain. And, the exports of thoſe years comprehended the ſurplus produce of the land, and labour, of Great Britain, which, after ſupplying domeſtic conſumption, remained for the ſale of foreign markets.

From conſidering a little the amount of the exports of the produce of our land, and labour, before the American war, and ſince, there is much important inſtruction to be gained. According to your *theory*, we ought to have exported leſs: According to the *fact*, we have exported almoſt fifty *per cent.* in the laſt period, more than in the firſt. Yet, during the *laſt period*, upwards of FOUR MILLIONS of taxes were annually collected from the land, and labour, of this energetic country; of this "almoſt exhauſted people*;" more than in the

* Page 5.

first*. You talk roundly of a much larger ſum of yearly taxes, without reflecting that, to give a temporary wound, you inflict a mortal ſtab on your own ſyſtem. Folly alone could contend, that our land, and labour, would of courſe produce more, becauſe they were burthened with *four millions* of additional impoſitions. But, wiſdom may certainly maintain, that our additional taxes, to whatever amount, ſince the American war, did not prevent the improvement of our lands, did not obſtruct the operations of our labour. By coupling the two facts together, our larger export, and our greater taxes, it is incontrovertibly proved, that notwithſtanding the additional burden of *four millions* a year, we exported annually, according to a ſix years average, ending with 1792, £.4,411,940, in value, of the produce of our land, and labour, more than in the period of ſix years, ending with 1774. "Hereof, ſays Raleigh, *experience* hath informed *reaſon*, and *time* hath made thoſe things *apparent*, which were *hidden*."

But, as a phyſician, you have *a ſalve for all ſores*. You find a chemiſt in Birmingham, a potter in Stafford, and a millwright in Mancheſter, who, by their genius, have *counteracted the expence and folly of the American war* †. With all my reſpect for abilities of every kind, I cannot eaſily be perſuaded, that the efforts of a few can work great effects on

* See The Brief Examination of the increaſe of the revenue, &c. page 36.

† Page 7.

the labours of the many, if *the million* be not already enlightened, and active. Roger Bacon aroſe, during feudal darkneſs, with a genius, and talents, ſuperior to the genius, and the talents, of your chemiſts, potters, and millwrights. He put forth his light. But, his candle ſhone, amid an ignorant, and idle, people, like a flambeau in a fog. It is a deep remark of that other luminary of our iſland, Lord Bacon, that they, who can aſk queſtions properly, are already half maſter of their ſubject. Our bleachers, our millers, and our other ingenious tradeſmen, muſt have been beforehand greatly enlightened, to have derived much inſtruction from your chemiſt, potter, and millwright. The buſineſs of life does not admit of fantaſtical cauſes for its proſperity or decline. The unexampled export of the produce of our land, and labour, during the ſix years, ending with 1792, was therefore owing to our having a greater number of people, who are better inſtructed, and more induſtrious, who employ greater capitals, to more profitable purpoſes; who derive an energy from the conſtitution, and place a confidence in their rulers.

We not only produced more, owing to thoſe cauſes, but the countries around us conſumed more, during late times, owing to ſimilar cauſes. Of the produce of our land, and labour, we exported annually to Europe, excluſive of the Britiſh dominions, according to a ſix years average, ending with 1792, £. 1,281,200, more than we ſupplied, during the ſix years, ending with 1774. Yet, if we

may credit your hiſtory, Europe was afflicted, in that period, with *war-ſyſtem*, and *funding-ſyſtem*, with oppreſſive governors, and famiſhed people. You muſt allow, then, that *your theory* is contradicted by *the fact*:—

"*Truth* is a health, that never will be ſicke,
"An endleſſe life, a ſanne, that never ſets."

Let us uſe the light of *this ſunne* to look upon the exports of our products, in the two periods, before, and ſince, the American war, and to the Britiſh dominions, in Europe, and to the Britiſh factories abroad. We ſee, in the laſt period, a great augmentation, over the exports of the firſt. They too have been obſtructed by war-ſyſtem, and funding-ſyſtem: yet, in your conſiſtent language *, *they have grown proſperous, in ſpite of the wretched politics of their rulers*. Still, however, *the fact* gives a death-blow to *your theory*. But, of you, I fear, it cannot even now be ſaid, as of the apoſtate emperor:—

"Julian, Apoſtata, the foe to truth,
"Cried out at length, that truth had conquer'd him."

You are determined not to be conquered, like Julian, by truth. You fight manfully againſt facts; and you perſevere obſtinately, in maintaining that, if hoſtilities continue, we ſhall have no cuſtomers for our goods, as none will remain to conſume them. Let us then examine, where, and who,

* Page 7.

are

are our cuſtomers, that we may determine, by their paſt conduct, whether they will conſume any more, or no. Here are our goodly cuſtomers, in Europe, with the amount of the annual conſumption of each, both before the American war, and ſince:—

The value of Britiſh manufactures annually exported to the ſeveral countries in Europe, except the Britiſh dominions:—

	Six years average, ending with 1774.	Six years average, ending with 1792.
To Denmark and Norway	£. 97,034	£. 160,131
To Ruſſia	132,257	278,054
To Sweden	22,090	41,575
To the Eaſt Country	62,996	78,674
To Germany	431,223	763,160
To Holland	741,886	746,715
To Flanders	332,667	386,054
To France	87,164	717,807
To Spain and Canaries	878,066	605,055
To Portugal and Madeira	578,951	643,553
To the Streights and Gibraltar	136,713	250,228
To Italy and Venice	618,817	722,221
To Turkey	65,189	73,026
	£.4,185,053	£.5,466,253

The

The value of Britiſh manufactures annually exported to the Britiſh dominions, in Europe:—

	Six years average, ending with 1774.	Six years average, ending with 1792.
To Ireland — —	£.1,024,231 —	£.1,352,291
To the Iſle of Man —	2,893 —	17,717
To Guernſey, Jerſey, &c. —	36,201 —	73,342
To Greenland — —	2 —	11
	£.1,063,327	£.1,443,361

The value of Britiſh manufactures annually exported to all countries, without Europe:—

	Six years average, ending with 1774.	Six years average, ending with 1792.
To the Britiſh Colonies in America — —	£. 310,946 —	£. 697,205
To the States of America —	2,216,824 —	2,807,366
To the Weſt Indies —	1,209,265 —	1,845,962
To the Eaſt Indies —	907,240 —	1,921,955
To New Holland —	— —	3,179
To Africa — —	449,364 —	568,663
To the South Whale Fiſhery	— —	75
	£.5,093,639	£.7,844,345

Let us examine the foregoing ſtatement of facts, that we may ſee how far it ſupports, or contradicts, your ſpeculations. It will ſhew the relative amount of each particular cuſtomer. It will demonſtrate, what I fear you did not perfectly underſtand, which of the foreign markets demand the greateſt value of Britiſh manufactures; and which of them the leaſt.

In

In examining the foregoing ſtatement, we ſee with pleaſure that, as cuſtomers, Denmark and Norway, we are not to loſe; becauſe they are to grow rich from their neutrality. Ruſſia has had her Turkiſh war, her Swediſh war, her domeſtic troubles, and, in your eſtimate, her peaſantry are *reduced* to the greateſt wretchedneſs; yet contrary to your theory, hath ſhe lately conſumed double the value of our goods than formerly: but, from the great exertions, that ſhe hath made, and is making, againſt the French Jacobins, we ſhall, no doubt, loſe her cuſtom. Sweden, who hath had her Ruſſian war, and her domeſtic evils, alſo ſcoffs at your ſyſtem, hath been a good cuſtomer, and, from her neutrality, intends to be a better. The Eaſt Country, including Poland, though ſhe hath had her diſmemberments, hath lately been a better cuſtomer than formerly, and will probably from her repoſe, however uncomfortable, conſume more of our goods than ever. Germany, who has had her wars, and her vexations, from the reforming-ſyſtem of the Emperor Joſeph, has alſo of late been a greater conſumer, than formerly: but, whether ſhe will continue our cuſtomer, throughout the preſent war, is the doubt. Your ſyſtem leads you to ſay, that Germany, having marched ſo many men to her frontiers, has left none at home to conſume our merchandize. Experience directs me to argue that, as Germany continued our cuſtomer, during the ſeven years war, when hoſtilities raged at her heart, ſhe will neceſſarily be a better cuſtomer,

cuſtomer, now that ſhe hath driven war to her extremities *. If you will not liſten to me, hear Shakeſpeare!—

——"Boys, immature in knowledge,
"Pawn their *experience* to their preſent pleaſure."

Holland has had her domeſtic troubles; yet of late hath ſhe been a better cuſtomer than formerly; but, we ſhall doubtleſs loſe her cuſtom, conſidering the great exertions ſhe hath made, in the preſent war. Flanders too has had her domeſtic troubles, and civil war; yet hath ſhe been a good cuſtomer, whatever ſhe may be, while hoſtilities continue ſo near her. We have doubtleſs loſt the French market, which, in your eſtimate †, "is of all others *the moſt extenſive*." Look back, I pray you, on the comparative ſtate of our exports, which demonſtrates, that the market of France is leſs extenſive than the markets of Germany, Holland, and

* The average of the exports from England to Germany,

in 1753-4-5	—	—	—	£. 1,291,888
Ditto in 1758-59-60	—	—	—	1,489,770

The exports from Scotland to Germany,

in 1755	—	£. 13,729	— in 1759	—	£. 57,245
in 1756	—	33,956	— in 1760	—	37,182
in 1757	—	66,183	— in 1761	—	82,719

The whole export from Great Britain to Germany,

in 1792	—	—	—	£. 2,139,111

† In page 16.

of

of Italy. In your Cocker's arithmetick, it ſeems, ſeventeen are more than twenty-two, which again are more than forty-ſix, as forty-ſix are more than ſixty-three. In my edition of Cocker, it is laid down as a rule, that there can be no calculation, without data, and no eſtimate without calculation. Without much calculation, indeed, we may ſee from the foregoing ſtatement, that Spain has lately been leſs a cuſtomer than formerly, though I have no data for eſtimating the cauſe. If we credit your theory, rather than experience, ſhe will not be any cuſtomer of ours, during the preſent war. Portugal too, though ſhe has had her Algerine war, hath lately been a better cuſtomer than formerly; but ſince ſhe has made peace with Algiers, and declared war againſt France, we are doubtleſs to loſe her cuſtom. The Barbary Shores, Italy, and Turkey, have all been lately better cuſtomers than formerly. With theſe countries, we have never had any permanent trade, during our wars with France; becauſe the Mediterranean was a hoſtile ſea: but, now that the Mediterranean has become more friendly, we are to loſe their cuſtom, according to your *theory*:—

"So that the act and practick part of life,
"Muſt be the miſtreſs to this *theorique*."

If we may believe the *act* and *practick of life*, as they appear in the foregoing ſtatement of *facts*, the ſeveral countries of Europe, however they may have been oppreſſed by ſyſtems, have lately conſumed

ſumed more of Britiſh produce, than formerly, in the proportion of £.5,466,253, to £.4,185,053. "Matter of *fact* breaks out and blazes with too "great an evidence to be denied," ſays South, in the ſermons, which you admire.

Yet, are you determined, that *this blaze of fact* ſhall not enlighten your ſyſtem. Of conſequence, though Ireland, Man, Guernſey, Jerſey, and Greenland, have lately conſumed of Britiſh goods more than formerly, in the proportion of £.1,443,361, to £.1,063,327, they are no longer to conſume, when you wave your wand: and, Shakeſpeare will have it that, "*wizards* know their times."

Whatever *wizards* may *know*, or may do, certain it is, that our cuſtomers, without Europe, conſumed yearly of Britiſh produce, according to a ſix years average, ending with 1792, the value of £.7,844,345; yet, conſumed, according to a ſix years average, ending with 1774, the amount only of £.5,093,639. The *United States*, while they continue their neutrality, will alſo diſparage your theory. They had their war-ſyſtem, and their funding-ſyſtem: they were completely exhauſted, at the peace of 1783: yet, they conſumed annually of Britiſh produce, according to a

Six years average, ending with 1792,	£. 2,807,306
Ditto ending with 1774, only -	2,216,824

And, Dean Tucker happily lives to ſee this! The prophecies of the worthy Dean were founded in experience,

experience, and wiſdom: the predictions of other prophets originate merely in theories, and ſubtilties. Notwithſtanding every prediction, the United States will continue our goodly cuſtomers, as they ſeem wiſely determined to enrich themſelves by their neutrality.

If from the fruitful Weſt, we look at the other hemiſphere, we ſhall there perceive how much the Eaſt Indies are alſo diſpoſed to ſcoff at your theories. They too have had their funding-ſyſtem, and their Tippoo-war; yet they annually conſumed, of Britiſh produce, according to a

Six years average, ending with 1792,	£.1,921,955
Ditto ending with 1774, - -	907,240

Here, then, is a drain for the products of our land and labour, to almoſt three times as great an extent, as the market of France: but, what avails it, if with a daſh of your pen, you can blot Aſia from the map!

We have now run over the foregoing ſtatements, of indubitable facts, in order to ſee, which of our cuſtomers we are likely to keep, or to loſe, and to what an amount from each. Experience has decided againſt your theory: yet you are not convinced. You ſtill contend*, that we were ſupported through the American war; becauſe we exported our manufactures to countries, which could purchaſe them. Let us again apply *facts*, as the proper teſts of your *reaſonings*, if *ſuppoſes*, and *fub-*

* Page 25.

tilties, may be allowed the honours of argument. At the epoch of the American war, the whole cargoes of foreign and Britiſh merchandize, which we exported to all countries, amounted in value to - - - - - - £.15,613,003

So greatly was our export diminiſhed, by the American war, that the whole foreign and Britiſh merchandize ſent out to all countries, amounted only, in 1781, to - 10,569,187

The annual loſs, - £.5,043,816

When we were forced into the preſent war, we exported foreign and Britiſh merchandize to the vaſt value of - - - - - £.24,905,200

You were led by your *ſuppoſes* and your *ſubtilties*, contrary to the admonitions of *experience*, to inſiſt, that our commercial loſſes will be greater from the preſent, than from the American war. I will allow you to cut off, with your harlequin's ſword, from our annual exports, - - 6,000,000

And, there will ſtill remain for our ſupport, - - - - - 18,905,200

Such was the loſs on our whole exports from the American war! and ſuch the ſtill greater loſs, which

which, the preſent war is to cut off, by this harlequin management!

Of *Britiſh manufactures*, the American war at once ſtopt the export, to the

Annual value of - -	£.2,216,824
The French war, 1778, the value of - -	87,164
The Spaniſh war, 1779, the value of - -	878,066
The Dutch war, 1781, the value of - -	741,886
	£.3,923,940
Thoſe wars ſtopt the export to the Streights, Italy, and Turkey, about the value of - -	150,000
Total of Britiſh manufactures, -	£.4,073,940
Of Britiſh manufactures, the preſent war only ſtopt the annual export to France, the value of -	717,807
The balance of advantage -	£.3,356,133

But, how are you to ſtop, during the preſent war, the export, and the conſumption, of Britiſh manufactures, to the vaſt amount of £.3,356,133 a year? Nothing is ſo eaſy. By *potent charm*, I can march from the belligerent nations two millions of men, where they cannot conſume; I can impoveriſh the people, ſo that they cannot buy; I can *dry their bones*, and *ſhrivel their muſcles*; and I can add to all theſe evils, famine, and peſtilence *.—

——— Oh! who can tell
The hidden power of hearbes, and might of magick ſkill!

* Such are the modes, which are propoſed to ſtop the conſumption of our manufactures, in pages 25—6—7.

Notwithſtanding the *might* of *magick ſkill*, we can ſend our manufactures cheaper to foreign markets, during the preſent, than the American, war. We have greater commercial capitals, which can work commercial wonders. We ſee, in your hiſtory, that a ſort of revolution has taken place in this traffic. The manufacturers themſelves now export their goods. The merchant, who was formerly the middle-man, between the manufacturer at home, and the conſumer abroad, is now laid aſide; and his profit will of courſe be deducted from the price of the merchandize. We have many more ſhips at preſent, than we had at the commencement of the American war *: And, we ſhall therefore ſend out our manufactures at ſmaller freights. In the preſent war, we have more fleets for us, and fewer againſt us: and, conſequently, the rate of our inſurances muſt be lower, as the riſque is leſs †. Theſe reaſonings, however founded,

* See the Chronological Table in the Eſtimate.

† The *ſubjoined* STATEMENT is a ſufficient proof:

PREMIUMS of INSURANCE from LONDON to

the Eaſt-Indies, and China.

1779. £.6 *per cent.*——1782. 15 Guineas *per cent.*
1792. January to December, £.3 to 3 Guineas; December, £.4 and £.5 *per cent.*
1793. January, £.4½ a. 5 Guineas; February and March, 8 Guineas; April to October, £.7 a. 7 Guineas; October, &c. 6 Guineas.

Jamaica.

ded, enter not into your eſtimate; as, in your practice, you think it quite ſufficient to re-carol *the Cuckowes*

Jamaica.

1779. With convoy 7 to 8 Guineas; without 15 a. 20 Guineas.
1782. 8, 10, and 15 Guineas with convoy.—Premiums higheſt in the beginning of the ſeaſon.
1792. £.2½ *per cent.*——1793. January, 3 Guineas; February, 5 Guineas, and 7 Guineas; April, 8 Guineas; June, 4 a. 6 Guineas, with convoy.

Leeward Iſlands.

1779. With convoy 7 a. 8 Guineas, without convoy 16 Guineas.
1782. From 8 to 12 Guineas with convoy.—Premiums higheſt in the firſt part of the ſeaſon.
1792. £.2.—1793. January, 2½ to 3 Guineas; February, 10 Guineas; March, 5 Guineas, with convoy. 5 Guineas *per cent.* the general rate throughout the ſeaſon, with convoy.

Canada.

1779. With convoy, 10 Guineas; without convoy, 15 Guineas *per cent.*
1782. 15 Guineas with convoy.—1792. £.3 to 3 Guineas, throughout the ſeaſon.
1793. 5 to 6 Guineas with convoy.

American States.

1782. 15 Guineas with convoy in general throughout the ſeaſon.
1792. £.2 in general. — — Ditto.
1793. January, £.2; February 4th to 9th, 3 Guineas, 4 Guineas, and 5 Guineas; 23d, 8 Guineas; March, 8 Guineas, and 5 Guineas, American ſhips only. The

owes ſonge, in *proving things doubtful, by things as doubtful.*

In this ſpirit it is, that you controvert * the great poſition, which I had ſo clearly eſtabliſhed, in the following Eſtimate, "that there is a point of "depreſſion, to which the commerce of this coun-"try may ſink, in conſequence of war; yet, that "from this point, as in former wars, it will naturally "return." You ſay †, "this *ſuppoſition* is *danger-ous*, as well as *fallacious*." But, why is it a *ſuppo-ſition?* for, I have eſtabliſhed it, as a true princi-ple, from *fact* and *experiment*. Why is this prin-ciple *dangerous?* for, I have ſhown from a thou-ſand circumſtances, that it is *conſoling*. Why is it *fallacious?* for, I have fixed it as a *truth*, that what has always occurred, will again occur; as the ſea-ſons follow, in their conſtant courſe. You, in-

general rate throughout the reſt of the ſeaſon 3 Guineas.

The Baltic.

1779. $2\frac{1}{2}$ Guineas with convoy, 5 Guineas without.—1782. 4 to 5 Guineas with convoy.
1792. 1 Guinea to St. Peterſburg, £.$1\frac{3}{4}$ to $1\frac{1}{2}$ to Stettin.
1793. March, 3 Guineas with convoy to Stettin; 6 Guineas without.
April, $2\frac{1}{2}$ Guineas with convoy to St. Peterſburg; and 5 Guineas without.
July, to St. Peterſburg, 3 Guineas, to return 1 *per cent.* if with convoy, which was the general rate throughout the reſt of the ſeaſon.

* In page 65.
† Page 65.

deed,

deed, again repeat, the *progreſs of our debts and taxes*; the *locking up of capital in foreign debts*; the *growing poverty*; the *general bankruptcy*, over Eu-rope; the *war-ſyſtem*, and the *funding-ſyſtem*. Why; would not your great-great-grandfather, Doctor Wilſon, call this repetition of *things doubtful*, a *repe-titio principii*, or a *cuckowes ſonge!*

I will again try what influence *fact* and *experi-ment*, will have on your *philoſophy*, by giving you a new view of the ſubject.

The value of Britiſh manufactures, which were yearly exported from *England*, at the beginning of this century, was only — — —	£.5,277,015
D°, according to a three years average, ending with 1792 — — — —	15,800,826

Now, did not every one of your cauſes of decline exiſt, through the whole of that period, when we were much leſs able to bear burdens, and to ſuſ-tain loſſes? Yes. But, let us trace the progreſs of that vaſt increaſe, in order to ſee the operation of your cauſes, and to behold the truth of my deduction.

The value of Britiſh manufactures, which were exported from England, according to a three years average, ending with 1701 — —	£.5,277,015
That value fell, in 1711, to the loweſt point	4,088,488
That value roſe, according a three years average, ending with 1716, to — —	5,128,818
This value fell, in 1718, to — —	4,380,961
This value roſe, according to a three years average, ending with 1738, to — —	6,655,852

This value fell, in 1740, to the loweſt point	—	£.4,111,297
This value roſe, according to a three years average, ending with 1751, to	— —	9,109,946
This value fell, in 1755, the loweſt point, to	—	6,192,107
This value roſe, according to a three years average, ending with 1766, to	— —	10,450,345
This value fell, in 1769, to	— —	8,984,094
This value roſe, according to a three years average, ending with 1772, to	— —	11,075,099
This value fell to the loweſt point, in 1781	—	7,042,996
This value roſe, according to a three years average, ending with 1787, to	— —	10,977,728
And, this value gradually roſe in 1790, to	—	14,056,633
in 1791, to	—	15,896,226
in 1792, to	—	17,449,614

Yet, you continue, like the raven on Macbeth's battlements, to repeat till, *you are hoarſe with croaking*, that our cuſtomers did not purchaſe, and our manufactures remained on hand, before, and when, the preſent war, began *. From the foregoing detail, my deduction is that, what has often happened will again happen; that our exports may be depreſſed by the war to its loweſt point, but will riſe, before the return of peace, to a greater extent than ever. This you declare to be a *ſuppoſition, dangerous*, and *fallacious*. In making that deduction, I argued from *experience:* in forming your aſſertion, you talk from *doubtful things*.

During this rencounter, in which you often renewed the *dextrous fight*, I have with my *facts*

* In page 13—16.

thruſt

thruſt you through and through, a thouſand times. With my documents I have cleft you to the chine. But, the ſpirit of Jacobiniſm, like the ſpirit of Satan,

——Though pierc'd with wound,
Soon cloſing, is by native vigour heal'd.

I will ſummon Milton to my aid. With his ſpear, to equal which, the talleſt pine, hewn on Norwegian hills, were but a wand, he ſhall ſhove you from the ſtage. Thus he combats your *theory*:—

But, apt the mind, or fancy, is to rove,
Uncheck'd, and of her roving is no end,
Till warn'd, or by EXPERIENCE taught, ſhe learn,
That not to know at large of things remote
From uſe, obſcure, and ſubtle, but to know,
That which before us lies in daily life,
Is the *prime wiſdom*; what is more, is fume,
Or emptineſs, or fond impertinence,
And renders us in things, that moſt concern,
Unpractis'd, unprepar'd, and ſtill to ſeek.

Had your mind roved leſs; had your *experience* taught more; you had been leſs *unprepared*, and not ſtill *to ſeek*, as to our commerce and manufactures, *the calamities of which*, you ſay *, *are great beyond example*. It is unneceſſary to prove this, you immediately add, in your own ſtyle of probation. If this, however, be aſſerted of our manufactures, and commerce, during the year 1792, when both

* Page 2.

were

were the moſt proſperous *, your aſſertion would amount to that kind of argument, which your relation, Dr. Wilſon, happily denominates *pſeudomenos*. I will not *tranſlate for the country gentlemen*. The tranſlation may be found in the context. You, who think proof unneceſſary, could not poſſibly know the ſtate of our manufactures, and commerce, during the firſt ſix months of 1793. And you alluded probably to the ſituation of private credit and commercial circulation, during thoſe unhappy months. You ſpeak poſitively of *the univerſal wreck* of credit, in Britain †: you obſerve, what no other hiſtorian has remarked, that "bankruptcies have ſpread, and are ſpreading every where, over the continent of Europe." And, like thoſe travelling phyſicians, who have a couple of noſtrums for all diſeaſes, you attribute thoſe evils to the *funding-ſyſtem*, and the *war-ſyſtem*, which, we have ſeen ere-while, little influenced *daily life*.

You, however, beat about through many a maze, till you find what you think the true cauſe of *the univerſal wreck of credit*. The war came: and faſt on its heels a dreadful train of evils—bankruptcy followed bankruptcy, in rapid ſucceſſion ‡. You controvert the opinion of thoſe, who ſaid, that thoſe *evils had no connection with the war*; you impugn the ſentiments of thoſe, who affirmed, that they

* See before page xxxvii. and the chronological table in the following eſtimate.

† Page 2. ‡ Page 14.

aroſe

aroſe from our extraordinary proſperity: And, you declare it to be fit, that *this* DREADFUL ERROR *ſhould be publicly unveiled* *. In this ſentiment, I have the ſatisfaction to agree with you. I am willing to ſhare in that imputation, by avowing that, I always thought, as I now think, the bankruptcies, during the firſt ſix months of 1793, had no connection with the war; I now think, as I then declared, that the derangement of our private credit was altogether owing to an *impeded circulation*, which is doubtleſs a commercial misfortune of great magnitude.

Wherever the *dreadful error* may be, I am ready to go hand and hand with you, *in unveiling* it *before the public*. In this inquiry, you will have every advantage of me, in aſſerting and retracting; in blowing hot, and blowing cold; in coining circumſtances, and debaſing documents. For me, is only reſerved the poor privilege, of ſtating proofs, and adjuſting facts; of diſentangling truth, and of inculcating the dull leſſon of inſtruction. But,—

"The weakeſt things are ſtrongeſt props to truth."

At the portal of this inquiry, we ſhall find a remark of your acquaintance Lord Kaims, which is the key to this ſubject. He ſtates it, as a fact, that from 1694 to 1744, there were, in Scotland, only *thirty-four ceſſio bonorums* [bankruptcies;] and,

* In page 14.

he

he infers, from the fact, as a conſequence, how languidly trade was then carried on. From 1744 to 1771 there have been yearly, thrice thirty-four [bankruptcies]; which is a proof, he adds, of the rapid progreſs of trade. Every one, he concludes, is rouſed to adventure, though every one cannot gain *. Had all been like this! but, alas! ſeldom is it, that Lord Kaims, with all his celebrity for labour, ſtates his facts, with ſo much accuracy, or draws his inferences, with ſo much preciſion.

We may ſee a ſimilar progreſs in the annals of our commerce, in England. In the infancy of our traffic, the bankrupt was regarded by the law, as a criminal, who had defrauded his creditors. When commerce began to be more practiſed, and better underſtood, the bankrupt was at length conſidered by our legiſlature, and lawyers, as unfortunate, rather than fraudulent †. The trade of England,

* Sketches of the Hiſtory of Man, 12mo. 1ſt vol. page 92.

† Stat. 34. Hen. 8. ch. 4. This was almoſt totally altered by 13 Eliz. ch. 7. whereby all perſons *uſing the trade of merchandize* might be made bankrupts. The 21 Ja. 1. ch. 19. comprehended, in this deſcription, *ſcriveners*. The year 1718 may be conſidered, as the true epoch of that favourable change, in our juriſprudence; whereby bankrupts are regarded, as rather unfortunate, than as fraudulent. It was the temporary ſtatute of the 5 Geo. 1. ch. 24, *for preventing the frauds committed by bankrupts*, which firſt directed, that an allowance ſhould be be made to *fair* bankrupts. This act was perpetuated by the 5 Geo. 2. ch. 30. whereby bankers, brokers, and factors, were *made* liable to the ſtatutes of bankruptcy. Tradeſmen, ſuch as ſmiths, ſhoemakers, and others, of that deſcription, may be bankrupts:

land, after languiſhing, in its childhood, for ages, was, even at the commencement of this century, only in its infancy. And, at that epoch, we had ſcarcely, in England, *forty* bankruptcies, in a twelvemonth. I have, in queſt of facts, inſpected the London Gazette, that melancholy chronicle of our commercial failures; and from it have compiled ſuch a chronological ſtatement of annual bankruptcies, as hath all the accuracy, that ſuch an inquiry eaſily admits, or abſolutely requires. I have thrown it into the comprehenſive form of a Table, which is here ſubjoined:—

bankrupts: but, not farmers, graziers, drovers, (in England;) nor, the King's receivers. The debt muſt be £.100, otherwiſe the debtor cannot be made a bankrupt. A ſimilar change has alſo taken place, in the law of Scotland, during our own times. Thus much of the law was thought neceſſary, for the explanation of the ſubſequent ſtatements.

A TABLE;

A TABLE; shewing the Number of BANKRUPTCIES, in every Month, during the following Years, from 1700 to 1793:—

	1700	1701	1702	1713	1714	1715	1721	1726	1727	1728	1736	1737	1738	1739	1740	1741	1744	1745	1746	1748	1749
January	—	3	4	19	17	6	22	34	39	34	9	18	13	30	27	20	16	21	20	29	20
February	3	3	1	25	17	21	17	37	40	37	18	15	21	26	32	22	18	20	15	26	23
March	2	2	4	19	23	15	17	36	31	58	23	20	24	15	29	22	18	20	18	53	14
April	6	2	2	20	19	6	12	26	33	31	20	16	22	27	27	34	19	25	17	40	20
May	2	3	6	17	12	23	25	35	37	32	16	27	22	27	24	29	23	16	9	15	28
June	4	5	3	13	15	17	14	39	26	33	20	19	20	21	21	18	16	10	14	16	17
July	3	3	3	8	17	13	16	20	32	20	24	25	8	16	21	15	12	20	14	14	14
August	7	4	4	20	3	8	15	20	22	24	20	11	16	17	9	7	8	16	8	13	17
September	—	3	—	18	8	13	10	22	24	17	13	15	15	10	27	17	12	15	6	18	5
October	4	2	2	15	14	19	25	37	34	32	22	15	22	21	31	20	21	14	10	15	15
November	3	5	1	16	15	16	26	38	44	31	29	24	29	32	23	31	18	14	18	17	17
December	4	3	1	10	13	13	34	49	37	35	27	15	25	21	17	20	16	9	10	23	10
	38	38	30	200	173	169	235	415	446	388	240	220	232	263	288	255	197	200	159	226	200

Continued.

	1752	1753	1754	1756	1755	1762	1763	1764	1772	1773	1774	1778	1779	1780	1781	1782	1783	1784	1791	1792	1793
January	25	20	25	41	24	23	24	25	39	48	28	57	50	38	33	61	46	67	60	58	77
February	17	11	30	26	20	19	9	40	25	62	29	50	57	49	48	45	53	57	53	38	87
March	15	24	15	31	19	14	21	33	31	49	33	64	43	41	32	49	54	27	50	53	105
April	23	20	26	26	26	20	25	30	47	53	33	53	48	38	34	51	35	56	36	40	188
May	9	28	35	23	28	17	17	42	37	57	35	70	65	48	46	52	66	42	66	57	209
June	10	10	20	16	19	14	14	18	34	42	59	59	45	35	22	37	41	42	42	69	158
July	12	15	20	16	16	19	11	18	70	37	28	52	30	37	46	40	48	45	46	41	108
August	8	20	15	17	13	16	12	12	44	66	24	39	30	20	36	37	27	17	56	59	87
September	3	10	15	14	17	13	24	18	54	35	15	54	35	15	18	36	28	38	30	49	53
October	7	15	18	14	21	25	11	12	42	40	19	34	29	37	23	41	44	36	34	32	65
November	15	20	18	24	24	22	35	28	55	40	33	83	67	57	61	47	56	56	65	105	97
December	14	21	12	30	35	16	30	26	47	33	24	60	45	33	39	41	30	34	66	47	70
	158	214	244	278	274	205	233	301	525	562	360	675	544	449	438	537	528	517	604	628	1304

Here,

Here, let us pauſe awhile.—This curious, and inſtructive, table, furniſhes important facts, which inculcate uſeful inſtruction. Lord Kaims could have calculated the amount of our commerce, at any given epoch in it, from the number of bankruptcies. And, indeed, it is apparent, that in the exact proportion, as our traffic increaſed, from its infancy to manhood, the number of bankruptcies, at every period, bore a juſt proportion to the amount of our trade, and the frequency of our commercial dealings. The traders continually adventured out upon the uncertain ocean of commerce, though they did not all return, with happy gales, and equal ſucceſs, into port. And, the nation, which beheld the ſhipwreck of their fortunes, grew rich from their enterprizes, while ſhe pitied the unhappineſs of their fate.

If this *table* be a faithful mirror of our commercial misfortunes, we may ſee, that the commencement of Queen Anne's war did not greatly incommode our traders. The buſtle, and buſineſs, of her hoſtilities appear to have increaſed the number of bankrupts. The rebellion of 1715 ſeems to have made none. The South-ſea year, 1720, appears to have involved our merchants in the burſt of bubbles, though it was public, rather than private, credit, which was chiefly affected, during this unhappy year of projects. Our bankruptcies now regularly increaſed with the augmentation of our trade. The rebellion of 1745 overturned none of our commercial houſes. The war of 1756 ſeems to have done

done a little more miſchief, though that miſchief ſeems to have decreaſed, as hoſtilities went on. The peace of 1763 augmented the number of bankruptcies, though the commercial diſtreſſes of that period ſeem to have been more in ſound, than in reality. With our traffic, and buſineſs, our bankruptcies continued to increaſe in number and magnitude. We perceive how many they were augmented, during 1772 and 1773, when *our circulation was impeded*, at a moment of uncommon proſperity. We ſee a ſmaller number of bankruptcies, in 1781, when our trade was the moſt depreſſed, during the American war, than in 1772, and 1773. The two moſt proſperous years, which this nation ever knew, were 1791, and 1792: yet, ſtrange to behold, the number of our bankruptcies was larger than the amount of 1781, the moſt diſaſtrous year of the late war; ſo different are the informations of *fact* from the deductions of *theory*.

We might learn from experience, that proſperity generally leads on to adverſity, as the higheſt health is often the forerunner of the worſt diſeaſes; the chills of ague, or the flames of calenture. We perceive, through the ſeveral months of 1791, and ſtill more, in 1792, that there lurked, in our commercial habit, the prediſpoſing cauſes of our commercial maladies, which broke out into ſuch a paroxyſm, during 1793. Owing to cauſes, that the faculty have not explained, this influenza appears to have raged uncommonly in the month

of November 1792. Hiſtory will record the month of November 1792, as a memorable epoch, in our annals. It was peculiarly unfortunate to our traders. Yet, was it a month propitious to our conſtitution. I was not inattentive, as you may ſuppoſe, to the paſſages of that month. I knew that the violence of the *republicans*, and *levellers*, had by its *action and reaction ſpread* terror far and wide. I was acquainted with perſons, who feared the loſs of their lands, from the tumults of the Jacobins at Sheffield. I was acquainted with perſons, who ſold their ſtock in the Britiſh funds, in order to inveſt it, where they ſuppoſed it would be more ſafe. I was acquainted with thoſe, who diſpoſed, at an under value, of moveable property, which they imagined was moſt likely to be deſtroyed by innovation and tumult. Yet, whether thoſe apprehenſions produced any of the numerous bankruptcies of November 1792, I pretend not to know. I believe, that all terrors diſappeared, when the parliament was called, the militia were embodied, and, above all, when the nation, with an overpowering voice, avowed her attachment to the conſtitution, and promiſed her ſupport of the laws.

Our domeſtic quiet was, by theſe means, ſcarcely ſecured, when the French, after various threats, declared war againſt Great Britain, and Holland, on the firſt of February 1793. The unuſual bankruptcies, in the month of January preceding, can hardly be attributed to this ſubſequent meaſure. The firſt bankruptcy, which created ſuſpicion, from

its amount, was the failure of Donald and Burton, on the 15th of February 1793. I wiſhed them ſo well as to drop a tear, when I heard of their fall. They were engaged in the moſt uncertain of all traffic; in the trade of corn; in ſpeculations on *American* corn: but, they had ſuſtained no loſs from the war. On Tueſday evening, the 19th of February, the Bank of England threw out the paper of Lane, Son, and Fraſer, who had never recovered the ſhocks of the American war. The Bank did them a *damage, without an injury*, as the lawyers would ſay. The Bank was under no obligation to diſcount diſcredited paper. And, next morning, the houſe of Lane, Son, and Fraſer, ſtopt payment, to the amount of almoſt a million of money. This great failure involved the fate of ſeveral very ſubſtantial traders. But, none of thoſe houſes had ſuſtained any damage from the war. *Suſpicion* was now carried up to *alarm*, and, every merchant, and every banker, who was concerned, in the circulation of negotiable paper, met with unuſual obſtructions in their daily buſineſs. Yet, it was not till the 16th of March, that the long eſtabliſhed houſe of Burton, Forbes, and Gregory, ſtopt, which was followed, on the 18th, by the failure of their correſpondents, Caldwell and Company, of Liverpool, to the amount of nearly a million. Still, neither of theſe great circulators of paper had ſuſtained any loſs from the war. And, as ſuſpicion had been carried up to alarm, alarm was now magnified into panic.

In

In the midſt of this terror, the whole city of London was frightened at *the rule of three*. It was an eaſy calculation, by which it was demonſtrated, that, if one houſe failed for a million, ten houſes might fail for *ten millions*. In my time, I have known ſeveral calculators of great note impoſe upon themſelves, and the world, by working the rule of three, without taking in collateral circumſtances. Neither theſe calculators, in their cloſets, nor thoſe traders, in their counting-houſes, ever reflected, that one bankrupt might pay five ſhillings in the pound, a ſecond ten ſhillings, a third fifteen ſhillings, a fourth twenty ſhillings, and a fifth five-and-twenty ſhillings, in the pound. In fact, ſeveral bankers, during that panic terror, pauſed in their payments, who immediately went on as uſual with their buſineſs, and ſome great traders, who were obliged to ſtop, ſoon paid twenty ſhillings in the pound. Yet, all this while, we had not felt the ſtroke of an enemy. In this manner, terror created diſtruſt, diſtruſt impeded circulation, and an impeded circulation is the greateſt misfortune, that can afflict a commercial nation.

"Impatience changeth ſmoake to flame, but jealouſie to hell."

Such, then, were the real cauſes of our commercial diſtreſſes! And, ſuch was the ſad termination of ſeven years of the greateſt proſperity, both public, and private, which this nation had ever enjoyed! In the midſt of this proſperity, a bank was erected, in every market-town, I was going to ſay, in every village. The vaſt buſineſs in the

country created theſe banks; and theſe banks created, by their facilities, vaſt buſineſs. The riſe in the price of the public ſtocks drew immenſe ſums of money from the country to London; and the ſtill greater riſe of the public ſtocks drove vaſt ſums of money from London to the country. Much of this money was placed in the country banks, which employed it, in ſpeculations, to relieve themſelves from this fullneſs. But, of ſpeculations, there is no end. The country bankers tried various projects to force a greater number of their notes into circulation, than the buſineſs of the nation demanded. They deſtroyed, by their own imprudence, the credit of their own notes, which muſt ever depend on the near proportion of the demand to the ſupply. The country bankers became ambitious of furniſhing not only the country, but London, with notes. For this purpoſe, many of them iſſued notes, optional, to be paid, in the country, or in London*. By theſe means, their notes came oftener, and in greater numbers, to London, than were welcome, in the ſhops of London. Theſe notes became diſcredited, not only in proportion, as the ſupply was greater than the demand for them, but as the banks were diſtant, and unknown. The projects, and arts, by which theſe notes were puſhed into the circle of trade, were regarded with

* By a liſt of Engliſh country banks, which I have now before me, containing 279, though not the whole number, it appears, that of the 279, no fewer than 204 iſſued *optional* notes, and 71 ſtopt payment.

a very

a very evil eye by thoſe, who, in this management, ſaw great imprudence, in many, and a little fraudulence, in ſome. When ſuſpicion ſtalked out to create alarm, and alarm ran about to excite panic, more than four hundred country banks in England ſuſtained a ſhock; all were ſhaken; upwards of *a hundred* ſtopt; ſome of which, however, afterwards went on, in their uſual courſe of punctual payments.

Yet, ſay you *, in your own ſtyle of confidence, without knowledge, "the banking-houſes, which "circulate promiſory notes, have *not contributed*, "in any conſiderable degree, to our preſent diſ-"treſs." The many which ſtopt, the many that pauſed, all demonſtrate how greatly they contributed to our commercial miſery. The whole number of country banks in England was unknown; their capitals, and characters, were unknown. Their imprudence only was known, which had already ſhaken their own credit. And, ſuſpicion faſtened upon all, though the event has proved, that they were generally more ſtable, than had been at firſt ſuppoſed. Yet, few *foreign* merchants failed. The country banks, and country traders, were thoſe, who chiefly ſwelled the unfortunate number of our monthly bankrupteies. And, this compariſon is alone ſufficient to ſhow, that the cauſe of our commercial maladies aroſe at home, without infection from abroad; that it aroſe from the fulneſs of peace, without the misfortunes of war.

* In page 19.

Happy is it for mankind, that they ſee little into futurity. Had it been foreſeen that, in a few months, at the commencement of hoſtilities, a hundred banks would ſtop, and in the ſame twelve-month, thirteen hundred bankruptcies would happen; the whole nation had trembled to its center. Poſterity will ſcarcely credit the record of the facts, that after ſuch a ſtorm, in three little months, our confidence and credit, were reſtored; commerce flowed in its uſual channel; and our ſhips ſailed with their accuſtomed gales. Aye, ſay you*, "*unprecedented*, and *alarming*, meaſures were re-"ſorted to, in parliament, to prevent the univerſal "wreck of credit." I have not ſearched the Journals for precedents. Perhaps the parliament thought with Lord Hardwicke, that, if there be no precedent, we will make one. The very firſt emiſſion of exchequer-bills, however, in 1696, for ſupporting credit, and helping commerce, during *the recoinage*, was a precedent in point †. But, the iſſuing of exchequer-bills, in 1793, was, it ſeems, an *alarming* meaſure. There were, no doubt, ſome *crocodilean* tears ſhed, *within doors:* and your *letter* is blurred with *crocodilean* ink, *throughout*. Yet, will I affirm, that your town of Liverpool was ſupported, and *ſoothed* by the bill, enabling

* In page 2.

† Anderſon's Chron. Com. vol. ii. p. 213.—It is worthy of remark, that in 1696, there were exchequer-bills iſſued for as ſmall ſums as £. 5 each, which proves, that they were intended for common uſe.

the

the corporation to iſſue notes for ſtrengthening the credit of her traders *. The whole nation was alſo ſupported, and *ſoothed*, by the appointment of commiſſioners, for granting aid to private credit, by exchequer-bills. There never was a meaſure, ſo little alarming, and ſo compleatly effectual, as this immediately proved. Of the £. 5,000,000 of exchequer-bills, that were allowed, the whole number of applications for loans was 332, amounting, in all, to the ſum of £. 3,855,624. Of theſe applications, 238, amounting to the ſum of £. 2,202,200, was granted. Of the remaining 94 applications, 45 for the ſum of £. 1,215,000 were withdrawn, or not purſued by the claimants: and 49 applica-

* One of the firſt and moſt intelligent merchants in Liverpool has juſt given me the following account of the effect of the act of parliament, for empowering the corporation of that town to iſſue notes: "The public expectation, that the bill "ſolicited would paſs into a law, adminiſtered eſſential, and "extenſive relief. This greatly quieted apprehenſions, and "was very inſtrumental, in reſtoring mutual confidence: it "alſo gave men time to recollect themſelves, and to look for, "and uſe, thoſe reſources, which are not often wanting to "traders of character, and property, in times of need. My "own opinion is, that during this interval [of ſoliciting and "paſſing the act] many difficulties were ſurmounted by means, "which violence would have ſuppreſſed; and that the *general* "*expectation of relief actually created it*, chiefly through the me-"dium of a well-judged forbearance."—This extract contains much ſolid, and profound, ſenſe, which equally applies to the whole nation.—Of the £. 200,000 which the corporation was enabled to iſſue, only £. 70,000 were actually iſſued on the 15th of January 1794. Yet, the town was ſupported, and ſoothed, by the meaſure.

rions for the ſum of £. 438,324, were rejected, either as not coming within the purpoſe of the act, or on account of the inability of the parties to give ſatisfactory ſecurity. The whole ſum, which was advanced on loan, has been repaid, without difficulty, or diſtreſs. Of the perſons, who were thus aſſiſted, only two became bankrupt. Theſe facts prove, that temporary relief was only wanted, and to no great amount. The intereſt on thoſe loans amounted to £. 13,033: 14: 6¾: the expence of the management to £. 8,685: 12: 4: and of conſequence, there was a clear profit from one of the happieſt and beſt-timed meaſures, which the wiſdom of government ever adopted, of £. 4,348: 2: 2¾. In fact, the alacrity of parliament to ſupport the credit of the country was relief. May 1793 was the epoch of the greateſt number of bankruptcies. They greatly decreaſed, in June; they decreaſed ſtill more, in July; they continued to decreaſe, in Auguſt; and in September, they fell to be nearly on a par with the numbers, in September 1792. The buſineſs was now done*. The diſorder was cured. And, the commiſſioners thereupon reported the condition of the patient to the great ſtate-phyſician: Sir, we have adminiſtered your medicine, which has worked wonders; the patient is doing well; and will be well, *if he will only take care of himſelf*. At this moment you drive out, to viſit the

* I happen to have the following note, which, I believe, is

the patient; you find him recovered: yet, you tell him, ſhaking your head, that he had been very ill: Upon my word, your imprudence had nearly coſt your life: beware, I pray you, of another paroxyſm!—

"— Yes; but when comfort comes, like a fury,
"With a whip in her hand, 'tis a ſore matter to meet affliction!"

The recovery of the patient, however, does not enable you to trace the diſorder to its true cauſe. How can a phyſician trace the cauſe of any diſeaſe, if he will not aſcertain facts, and weigh circumſtances; if he will delude himſelf with falſe appearances, and fallacious inferences? You delude yourſelf with aſſerting, as a cauſe of our commercial

is ſufficiently accurate to ſhew to what parts of the country the principal relief was granted:

There were granted to

Glaſgow	£. 319,730	
Leith	25,759	
Banff	4,000	
Perth	4,000	
Dundee	16,000	
Edinburgh	4,000	
Paiſley	31,000	
		£. 404,480
London		989,700
Liverpool		137,020
Mancheſter		246,500
Briſtol		41,500
Other places		310,000
		£. 2,129,200

diſtreſs,

diſtreſs, to be true, what you had an opportunity of knowing to be falſe, *that our cuſtomers did not purchaſe**: yet, our cuſtomers never purchaſed ſo many goods, as in the three years, preceding our diſtreſſes, in 1793. Our cuſtomers, ſay you with the ſame breath, *did not pay for our manufactures*: yet, there were never ſuch great importations, as in 1790—91—92; amounting, on an average, to £. 19,476,000, a year. Moreover, immenſe ſums flowed in, you immediately add, to be inveſted in our funds. Here, you blow hot! But, you ſoon ſubjoin, *that there was an efflux of the precious metals* †. Now, you blow cold! In this, however, you gueſs right; as any clock will point at the true hour, once in the day ‡. You indeed play an admirable game of croſs purpoſes throughout your thirteenth page. "All *contradictions*, ſays "Sidney,

* In page 13.

† There is very little gold bullion exported. Of ſilver, there were exported

			Ounces.
to all countries,	—	in 1790 —	5,858,987
to France,	—	in 1790 —	613,667
to all countries,	—	in 1791 —	5,115,145
to France,	—	in 1791 —	586,498
to all countries,	—	in 1792 —	7,031,010
to France,	—	in 1792 —	2,909,486

It is, in this year 1792, that you aſſert great ſums of money were ſent from France to Great Britain!

‡ The price of ſilver on the exchange of London, ſhows the great effect of the export of bullion to France, and the immediate

"Sidney, grow in thoſe minds, which neither ab-
"ſolutely climb the rock of virtue, nor freely ſink
"into the ſea of vanity."

When we have thus eſtimated the value of *contradictions*, it is eaſy to perceive, from this calculation, how little our commercial diſtreſſes were owing to a greater, or a leſs, export of manufactures; to the flux, or efflux of bullion; to the price of coins, or to the rate of exchange; all which had been long favourable to this country, and continued favourable to the moment of our bankruptcies. It is of as little uſe to eſtimate the *property*, which our circulating *paper* is *ſuppoſed* to *repreſent*. Property is neither repreſented by paper, nor paper by property. It is not true, either in theory, or practice, that paper circulates on the ſecurity of property.

immediate conſequence of preventing this export. The prices were as under:

				s.	d.	
In 1790 the price was	—	—		5	3½	*per* ounce.
In 1791	—	—	—	5	2½	
In 1792	—	—	—	5	5	
In January, February, March, April, 1793	—	—	—	5	3½	
in May and June	—	—	—	5	4½	
in June to Auguſt	—	—	—	5	1	
in Auguſt to 12th November		—		5	1½	
Afterwards	—	—	—	5	0	

When the export of bullion to France was ſtopt, the price of ſilver gradually fell to 5s. *per* ounce, which is a remarkable fact, that proves how much the demand from France operated on the market price.

All

All *commercial paper* does circulate, and ought to circulate, on the faith of *commercial credit*, which is quite diſtinct from ſolid property. I grant, however, the more of *property* enters into the judgment, which we form of *commercial credit*, the more ſtable we think it, though property, without *prudence*, and *integrity*, is of little avail. We inquire about a merchant's *punctuality*, his *honeſty*, and his *management*, but ſeldom about his capital, which it is impoſſible to diſcover. In fact, ſome of the greateſt bankers, in this nation, have done vaſt buſineſs for ages, on the credit, of their honeſty, punctuality, and management, with very little capital. A bill of exchange is accepted, and paid, on the *commercial credit* of the drawer, without any calculation of the property, which it may repreſent. When traders, indeed, are little connected, bills are often accepted on the credit of property conſigned, or to be conſigned; but, theſe are ſpecial caſes, which prove the general rule. By *ſuppoſing*, that paper repreſents property, you were led, to *ſuppoſe*, that our commercial credit was greatly affected by the inſecurity, which the war brought with it, as to our *floating* property, as to our factories, in Africa, and to our iſlands, in America. But, do fact, and experience, bear you out, in your *ſuppoſe?* No: our commercial credit was little affected, during the diſtreſſes of the American war, when ſeveral of our iſlands were poſſeſſed by the French, and our African factories, and *floating* property, were ſtill more inſecure.

But,

But, the invaſion of Holland by Dumourier was a blow aimed at the credit of all Europe, ſay you*. I admit your aſſumption, but I deny your inferences. It is not true that, in conſequence of Dumourier's invaſion, any of our houſes either fell, or tottered. I cannot learn, that any Dutch houſes either fell, or tottered, in conſequence of Dumourier's invaſion. Yet, it is true, that the bankruptcy of our Burton, Forbes, and Gregory, on the 16th of March, after the repulſe of Dumourier, did cauſe two bankruptcies, in Holland†. When you have *ſuppoſed*, what my inquiries contradict, that the invaſion of Dumourier had overturned our commercial houſes, you add‡, with more felicity than fact, "A ſimilar effect took place, in various "parts of the continent, and the action, and re-"action, of ruin, ſpread far and wide." A ſimilar effect did not take place, in Flanders, which Dumourier over-ran, plundered, and inſulted. There have, in fact, been no bankruptcies in Flanders; owing to the ſtability, and prudence, of her traders. My inquiries warrant me in ſaying, that there have been no bankruptcies in Italy, in Switzerland, in Turkey, or in the interior of Germany, whatever there may have been at Hamburgh. Aye, but the *royal plunderers oppreſſed and deſtroyed the bank of Warſaw*§. You allude pro-

* In page 16.

† Namely, David Van Lennep; and F. Abrahams, Son, and Fetting, of Amſterdam.

‡ In page 16. § In page 16.

bably to the failure of Tepper. The banking-houſe of Peter Tepper and Company, at Warſaw, which had long borne the character of vaſt opulence, was, in truth, by unbounded expences, and relaxed management, become really inſolvent. As their diſtreſſes came on, they acted, like other bankrupts. Making uſe of their character for opulence, and *pretending to want money for ſupplying the court*, they induced ſeveral foreign merchants to accept their bills, and to circulate their paper. But, ſuch pretences and projects, cannot laſt long. The houſe of Tepper at length failed, in February 1793. And its fall brought on the fate of ſeveral houſes, in Poland, in Ruſſia, in Hamburgh, and in Amſterdam. When I compare your hiſtory of theſe tranſactions with facts, I am ready to cry out with Chapman:—

> "We muſt, in matters morall, quite reject
> "Vulgar opinion, ever led amiſſe:
> "And let *authenticke reaſon* be our guide,
> "The wife of truth, and wiſdom's governeſs."

If, with *authenticke reaſon for our guide*, we extend our inquiries to Peterſburgh, we ſhall find, that you do not *quite reject vulgar opinion*. "Fif-"teen houſes, in Peterſburgh, concerned in the "trade to China, failed together." ſay you*. Except in your gazette, I cannot find theſe failures, in any of the gazettes of Europe, either printed, or

* In page 16, the note.

written. If you were aſked for your authority, you would anſwer, in your uſual tone: "If it were "proper, on ſuch an occaſion, to bring forward "names, each of thoſe aſſertions might be ſup-"ported by abundant proofs*." Yes;—

> ——"The hardeſt things *faith* makes poſſible!"

But, I will not aſk for your authority. I will admit, that there were ſeveral bankruptcies in Ruſſia, owing to the failure of Tepper. Yet, this admiſſion is nothing to your purpoſe: Tepper failed, as other bankers have failed, not from the preſſures of war, or the rapacity of power, but from unbounded expences, and relaxed management. I will admit, that ſeveral houſes in the Britiſh factory alſo failed. Their fall was alſo owing to unbounded expences, and relaxed management. Some of theſe houſes failed, not in conſequence of *war*, but in conſequence of *peace*. When the empreſs had impoſed her terms on Turkey, theſe Britiſh merchants ſuppoſed, that the exchange would riſe: but, it fell, after the peace, though they tried to ſupport it; and their failures were brought on by its fall. Here is another example, how peace, full as much as war, may produce bankruptcies. Our alarming bankruptcies, in 1763, and 1764, happened after the peace of Paris: and our bankruptcies in 1772, and 1773, occurred before the commencement of the American war; owing, on both thoſe occa-

* In page 17.

ſions, to an *impeded circulation*. Such, then, is the ruthleſs ruin, whoſe action and reaction, you ſpread, far and wide, over Europe, with your wizard's wand!

From ſpreading ruin on the continent, you return to ſpread ruin, in Lancaſhire; as if there were not diſtreſs enough, without the influence of your witchery. Here, you make the commercial diſtreſs, *perhaps* greater than in any part of the kingdom *. For this *perhaps* greater diſtreſs, you immediately aſſign an extraordinary reaſon. You *venture to ſay* †, that the univerſal ſtagnation there, is in *ſome degree* to be attributed to the circumſtance, that *promiſory notes* were never iſſued by any of the banking-houſes of Lancaſhire.

> " I hate theſe figures in 'locution;
> " Theſe *about-phraſes*:———

You might as well venture to ſay, in theſe *about-phraſes*, that the apothecaries of Lancaſhire do not deal in drugs, as that the bankers of Lancaſhire do not deal in paper. It is the very buſineſs of a banker to deal in paper, as it is the buſineſs of an apothecary to deal in drugs. The Lancaſhire bankers did not indeed iſſue *Bank* notes, *India* bonds, nor *Exchequer* bills: but, every banker, every merchant, and every manufacturer, iſſued *promiſory* notes; becauſe, without promiſory notes they could not carry on their daily buſineſs. But, I will not

* In page 18. † In page 18.

quibble

quibble upon words; as *quibbles*, according to Watts, *enter not into ſerious inquiries*. I will admit what I was aſſured, by a merchant of Liverpool, whoſe word I will take for greater matters, that it was not the practice of the bankers of that town, to iſſue *caſh notes*, payable to *the bearer*, on *demand*: but, they dealt in diſcount, and exchange; giving *their bills*, on ſuch occaſions. This is the practice, to which you allude, when you talk wildly of no bankers iſſuing *promiſſory* notes. Yet, after particular inquiry, I affirm, that there were bankers in Lancaſhire, who did iſſue *caſh notes*, in their daily practice. The bank of Caldwell, in Liverpool, circulated paper to a vaſt amount, and ultimately ſtopt, for almoſt a million. There were *five* banks in Lancaſhire, which became bankrupts. Other banks of great ſolidity, whatever paper they iſſued, pauſed in their payments *. You fail, then, both in your fact, and in the cauſe, which you aſſign for the *perhaps greater diſtreſs* of Lancaſhire.

> " Falſe dreames do evermore the truth deny!"

That failure, and thoſe bankruptcies, were alone adequate cauſes of the great diſtreſs of Lancaſhire. Yet, you ſtill have your *falſe dreames*; that the banking-houſes, which circulate promiſſory notes, have not contributed, in any conſiderable degree, to our preſent diſtreſs †. The truth is, without running into

* In my liſt, *five* of the Lancaſhire banks certainly ſtopt: but, there may have been a greater number, of which I have no account. † In p. 19.

fantaſtical talk, that Lancaſhire, having a vaſt manufacture, and an extenſive trade, muſt neceſſarily be diſtreſſed, on ſuch occaſions, in a high degree. And, Lancaſhire was lately diſtreſſed by the ſame cauſe, that diſtreſſed the whole nation, an *impeded circulation*, which I have minutely traced to its true ſource.

From Lancaſhire, you travel into other counties, where you find the leaſt diſtreſs, in proportion as they iſſued moſt paper, and moſt diſtreſs, where they iſſued leaſt paper*. This is one of your capital dogmas. Theſe poſitions you ſtate pointedly *as facts*. You do this; becauſe "ſome reſpectable "members, in both houſes of Parliament, ſeem "diſpoſed to impute our preſent diſtreſſes, in a "great meaſure, to the increaſe of banking-houſes, "iſſuing promiſſory notes†." You name the Duke of Norfolk, *as one, who had fallen into this miſtake*‡. Yet, allow me to aſk, did you inquire about the increaſe of banks, before you came out to correct the members of parliament? No. Did you aſcertain the number of banks, which had ſtopt, before you chaſtiſed the Duke of Norfolk? No. Have you as wide connections, and as good means of truly knowing country-affairs, as the Duke of Norfolk? No. Yet, you pretend to ſtate facts, without knowing facts, or inquiring for facts! "Theſe *fervent reprehenders* of things, eſta-"bliſhed by public authority," ſays the judicious Hooker, "are always *confident* men; but their

* In p. 17-18-19. † In p. 18. ‡ In p. 18, the note.

"*confidence*,

"*confidence*, for the moſt part, riſeth from too "much credit given to *their own wits*; for which "cauſe they are ſeldom free from error." I have already made an eſtimate of the amount of that confidence, and of the extent of this error, by proving that we had upwards of *four hundred* country banks, in England, at the epoch of our commercial diſtreſſes; and that, amid theſe diſtreſſes, a full fourth of them failed*. And, theſe are demonſtrations,

* In a liſt of 71 banks, which ſtopt, there were in the following counties, as under:

In Yorkſhire	12
Northumberland	7
Lincoln	7
Suſſex	6
Lancaſhire	5
Northampton	4
Somerſet	4
Warwick	3
Stafford	2
Worceſter	2
Shropſhire	2
Cheſhire	2
Monmouth	2
Kent	2
Nottingham	1
Hereford	1
Eſſex	1
Buckingham	1
Hants	1
Berkſhire	1
Cornwall	1
Durham	1
Caermarthen	1
Dorſet	1
Wilts	1
	71

ſtrations, that the members of Parliament, and the Duke of Norfolk, were right, in their ſtatements, while you are in *a dangerous error*, throughout. Nevertheleſs,—

"Know this ever,
"'Tis no ſuch thing to erre, as to perſevere!"

Yet, *you perſevere*, through ſeveral pages. You continue to dogmatize, in oppoſition to fact, that where had been the leaſt paper circulated, there was the moſt diſtreſs; and where had been the moſt paper, the leaſt diſtreſs. Let us try your poſition by examples. If a merchant deal for little more than the amount of his capital, he cannot eaſily fail, or be diſtreſſed. If, on the other hand, he run far beyond his capital, try many projects, and adventure out into the ſea of ſpeculations, every adverſe wind brings him to the brink of ruin. If, to relieve embarraſſments, he engage in the circulation of paper, the breaking of the leaſt link in the chain obliges him to ſtop. If a banker act with knowledge and circumſpection, he can ſtand the greateſt ſhocks. If a banker act without intelligence, or moderation, the leaſt impediment to circulation will cauſe him to ſtop. And, theſe reaſonings, were confirmed by experience, during our late diſtreſſes, in proportion as traders were more, or leſs, connected, with the circulators of paper.

This liſt, as far as it extends, contains the truth; but, it does not contain the whole truth, as applied to England, far leſs, as extending to Great Britain.

Theſe

Theſe obſervations equally apply to a town, which is compoſed of many merchants, to a county, or to a kingdom. The iſſuing of a greater, or a leſs, quantity of paper, whatever may be its denomination, is a proof of a greater, or leſs, circumſpection. When folly, and fraudulence, over-fill circulation with paper of every kind, a depreciation neceſſarily takes place, which ſoon creates embarraſſment, and finally ends in the ruin of individuals, and in the diſtreſs of the country. In this manner, over-trading, and over-banking, check themſelves, obſtruct circulation, and depreſs commerce. And, late events have ſhewn, in oppoſition to your theory, that in proportion as individuals, and towns, entered deep into ſpeculation, and overcharged circulation with paper, the individuals became embarraſſed in their affairs, and the towns were diſtreſſed in their traffic. Allow me to confirm theſe arguments by a powerful fact. I have been aſſured, that the Duke of Devonſhire never would receive any other ſatisfaction for the rents of his lands, and the profits of his mines, in Derbyſhire, than a payment in gold and ſilver; that, of courſe, this great example very much impeded the circulation of paper, in this county: but, that during our late commercial diſtreſſes, Derbyſhire was very little affected by the general embarraſſment.

From dogma, the diſtance is not very great to abſurdity. After maintaining, that thoſe communities were moſt diſtreſſed, which had the leaſt paper

circulation, you inſiſt*, that thoſe banks, which depended on landed eſtates, were leſs affected, during late times, than any other. Yet, you had before your eyes the fate of the Newcaſtle banks, which were built on land, without deriving any wiſdom from their adverſity. Aye, ſay you, what thoſe banks wanted in *ſpecie*, they made up in *ſecurity*. No one ever goes to a bank for *ſecurity*, but for *ſpecie*. The moment, that a bank talks of *ſecurity*, it ceaſes to be a bank, whoſe buſineſs, and whoſe duty it is, to pay all *caſh-notes*, in ready-money. Hence, we ſee, that land is the worſt foundation, on which a bank can be built. During the projecting age of king William, a land bank was attempted, in England; but an attempt, which originated in folly, naturally failed. The famous John Law ſoon after tried to perſuade the people, and the parliament, of Scotland, that it was poſſible to coin their lands into money, by means of a bank; but his project was poſtponed to more adventurous times. The bank of Ayr was a bank of land, which, like your banks, had ſufficient *ſecurity* to give, when it had not preſent ſpecie to anſwer preſſing demands†. The fate of that bank, and the diſtreſs, which it created, are ſtill remembered. Yet, while ruin vibrated in the ears of Great Bri-

* In p. 7—18.

† The bank of Ayr came, in June 1772, to be in great want of money; owing *to the check given to credit*, ſays the ſtatute 14 Geo. III. ch. 21.

tain, there were perſons, who were not deterred, by the failure of others, from lending their lands, for building banks.—

" You have certain rich city-chuffes,
" That when they have no acres of their own,
" Do plough up fools, and turn them to excellent meadow."

Hence, the origin of thoſe banks, which were built on land; and which, in your eſtimate*, ought, when danger comes, to be leſs affected than any others. During the general panic, indeed, runs were made on ſuch banks, which ſtopt, ſay you, *from the abſolute ſcarcity of gold and ſilver*†. Yet, land, and caſh, are as diſtinct in their qualities, as fire and water. Land cannot perform the functions of caſh, any more than water can perform the functions of fire. Caſh can anſwer all demands, but land can only offer ſecurity. Bank paper requires ready payment, which land cannot perform; and ſo, is unfit for the corner-ſtone of banks. But, thoſe, which had ſhewn a ſufficient foundation of *real* property, have been ſupported by public confidence, ſay you‡. Thoſe reſpectable perſons, who came forward, when confidence was the great want, to declare their confidence in thoſe banks, which they deemed worthy of confidence, whatever might be their capital, merit the higheſt praiſe, for their ſolid wiſdom, and true patriotiſm. But, obſerve

* In page 17.
† In page 18.
‡ In page 17—18.

the immediate effect of ſuch declarations. The caſh notes, which were payable on demand, were thereby converted into promiſſory notes, that were thus made payable at a future day. And, in this manner, the caſh notes of the banks, which were received, and paid, as caſh, in *daily life*, were by theſe means converted into *mere ſecurities*, for the payment of caſh, at ſome diſtant period. Theſe notes, you add *, returned into circulation, *in the abſolute ſcarcity of gold and ſilver*. Yes; every trader, and every bank, will experience ſcarcity of gold and ſilver, when, from their fraudulence, or imprudence, they are reduced to diſtreſſed circumſtances. But, there was no abſolute ſcarcity of coins, in the nation. The ſtate of the coinage at the mint; the courſe of the exchange; the export of bullion, and the price of foreign coins on the 'Change; all demonſtrate, that there was no want of coins, in the coffers of thoſe, who ought to have them for preſent uſe. In Derbyſhire, where payments were generally made in coin, there was, during our commercial embarraſſments, no real ſcarcity of gold and ſilver. In other counties, where coin had been driven from circulation by paper, and banks were conducted on capitals, that could not be readily converted into caſh, there was doubtleſs a ſcarcity of gold and ſilver, as there ever is, amidſt the wilds of ſpeculation, and on the heaths of folly.

* In page 18.

In

In Scotland, you immediately add*, as a confirmation of your theory, the commercial diſtreſs, though great, is much leſs, than in England. If ſcarcity of gold and ſilver would make diſtreſs, Scotland ought to have had her full ſhare of diſtreſs. You aſſign as a proof, that only *one* banking-houſe has there failed†. Though there be ſome variety of opinions, as to what really is a *banking-houſe*, in Scotland, I will admit, that the act of parliament‡, for ſuppreſſing optional paper and ſmall notes, has introduced into her ſyſtem, ſince May 1766, a greater circumſpection, which has prevented much miſchief§. The great principle,

and

* Page 18.

† In Page 18.

‡ 5 Geo. 3. ch. 47.

§ An intelligent friend at Glaſgow has lately written me on this ſubject, as follows: "The diſtreſs began to be felt here, in a few days after it began in London, in the month of February laſt: but, we had no failures till the 28th of March, when the banking-houſe of Murdoch, Robertſon, and Company, were made bankrupts, for about £.115,000. This was followed by the banking-houſe of A. G. and A. Thompſons, who owed about £.47,000. The firſt will pay every ſhilling to their creditors; and it is ſuppoſed, that the laſt will do ſo alſo. One or two more of the country banks, in the weſt of Scotland, were under temporary difficulties, but made no pauſe; and having got aſſiſtance they went on; and, as all the other banks did, drew in their funds, and leſſened their engagements. Some of the banks here did certainly continue to diſcount ſome bills, but in a leſs degree than formerly. All of the banks were under the neceſſity of allowing many of ſuch bills, as they held *to be renewed*, at two or three months date,

either

and various proviſions, of this ſalutary law, by converting all paper bills into caſh notes, which are payable on demand, ſtab *your theory* to the heart.

I agree, however, that Scotland was not ſo much deranged, as England, either in her circulation, her manufactures, her trade, or her ſhipping, during the year 1793. Owing to a more attentive management, her banks were leſs embarraſſed. Her circulation being leſs checked, its impediments gave fewer interruptions to her manufactures. And, her trade and ſhipping, being put in motion by all theſe, were little driven from their uſual courſe, during the ſtorm, which had almoſt wrecked the commerce and navigation of England. Of theſe exhilarating truths, the following details furniſh ample proofs, whatever may have been the temporary embarraſſments:

Of linen cloth, there were made for ſale, in Scotland, during the year

		Quantity.		Value.
1789	—	19,996,075 yards	-	£.779,608.
1790	—	18,092,249	—	722,545.
1791	—	18,739,725	—	755,546.
1792	—	21,065,386	—	842,544.
1793	—	20,676,620	—	757,332.

either in whole, or in part, according to circumſtances, which, in fact, was the ſame thing as a new diſcount. In this way all our banks have been going on to this hour, by making renewals, when they could not obtain payment, endeavouring to leſſen the amount at every renewal; ſo as gradually to draw in their funds."

There

There were exported, by ſea, from Scotland, goods of the value, in 1782 — of — £. 653,709.
in 1786 — of — 914,739.
in 1789 — of — 1,170,076.
in 1792 — of — 1,230,884.
in 1793 — of — 1,024,742.

Perhaps a more accurate view of the trade and ſhipping of Scotland may be ſeen in the ſubjoined ſtatement, which exhibits the various ſhips in their ſeveral employments:

	Foreign Trade.		Coaſt Trade.		Fiſhing Trade.		Total.	
Years	Ships.	Tons.	Ships.	Tons.	Ships.	Tons.	Ships.	Tons.
1789	793	84,206	958	47,901	381	22,798	2,132	154,905
1790	794	86,823	950	47,688	361	19,898	2,105	154,409
1791	776	85,468	1,058	51,998	388	19,632	2,222	157,098
1792	718	84,027	1,022	50,940	376	19,890	2,116	154,857
1793	698	80,024	1,143	57,318	393	17,973	2,234	155,315

From the foregoing documents, I am now induced to infer, that the commercial affairs of Scotland were little embarraſſed by the impeded circulation, in 1793, and ſtill leſs by the war. And, from this truth, I am inclined to believe that, had not any unuſual bankruptcies happened, in England, during 1793, from the imprudent management of country banks, her trade, and ſhipping, had been little leſſened by ſudden hoſtilities; ſince

ſince the war appears not to have diminiſhed the traffic of Scotland to any great extent.

Yet, do you perſevere in your peculiar notions of the nature of paper, and of the management of banks, unto the end. In your poſtſcript to a ſecond edition, you triumph in the confirmation of your reaſoning, reſpecting paper-money *. So far from this being the cauſe of our commercial diſtreſſes, it is now found, under proper regulations, to be the beſt alleviations for them that the times admit: and, as a juſtification of your perſeverance, you aſſert as a fact, "that a bank has been eſta-"bliſhed at Liverpool, for this expreſs purpoſe." Did you enquire, my deareſt Sir, about the truth of this aſſertion, before you ſent it out into the world, as a fact? Whatever you may have done, I have enquired about the eſtabliſhment of this new bank at Liverpool. And, I am juſtified in ſaying, that there has been none. You had five banks, when our commercial diſtreſſes began; one of which ſtopt; one pauſed; one, that neither ſtopt, nor pauſed, is declining the buſineſs: but, no new bank has been ſince eſtabliſhed, nor is likely to be. I am thus led on to ſay explicitly of you, as a writer, commercial, and political, what Dalrymple ſaid of Burnet, that whenever your *aſſertions* are tried, by inquiry and fact, they never ſtand the teſt.

* In page 71.

Of

Of your *opinion*, as a writer, commercial and political, permit me to repeat from Daniel:—

> Oh! malecontent ſeducing gueſt,
> Contriver of our greateſt woes;
> Which borne of winde and fed with ſhowes,
> Do'ſt nurſe thyſelf in thine unreſt,
> Judging ungotten things the beſt,
> Or what thou in conceit deſign'ſt.

Led away by the *ſeducing gueſt* of opinion, you continue a *malecontent* againſt fact and experience, as to the cauſe of our deranged circulation. In the midſt of *thine unreſt*, you cannot regard unbounded banking, and unlimited paper, as the cauſes of our commercial diſtreſſes. And, you are induced by *what thou, in conceit deſign'ſt*, to maintain the *converſe* of the propoſition, *that the* ABUSE *of the* beſt *things is the worſt*. The abuſe of religion, the abuſe of liberty, the abuſe of banking, the abuſe of paper-money, you are thus obliged to ſupport; *judging ungotten things the beſt*. Though thoſe *abuſes* of the *beſt things*, may be deemed the *contrivers of our greateſt woes*, yet do they bring their own antidote with them. Unlimited paper has its limits: and unbounded banking has its bounds. The country banks, which, when confined within their ſpheres, did conſiderable good; when unreſtrained by their ſeveral *ends*, have lately done immenſe miſchief, to England. Nevertheleſs, they are ſo interwoven into the whole texture of our domeſtic œconomy, that they cannot be torn out, without injuring the commercial web.

Happy

Happy is it for mankind, that every evil brings its own remedy, unleſs imprudence ſtep in, to aggravate misfortune, by its reformations. We have already derived commercial benefits from our commercial derangements. Speculators now ſee, that there are limits, beyond which, they cannot ſafely paſs. Bankers at length perceive, what indeed required not the help of experience, that by iſſuing too much paper, they may loſe all. Merchants of real capital and true knowledge will do more buſineſs to more profitable purpoſe, ſince traders of no capital and little moderation, have been forced to give way. Manufacturers have learned, from recent miſery, that there are bounds, both to giving, and receiving, wages *. Diſtruſt will

* My commercial correſpondent at Glaſgow, whoſe ſound ſenſe and genuine veracity, I will warrant, wrote to me on the 9th of December 1793, as follows:—

"The truth is, that moſt of us are of opinion, that the late ſtagnation has been exceedingly uſeful to our trade; and that if it does not proceed too far, it will be attended with the moſt beneficial conſequences to men of real capital: For, previous thereto, the ſales were ſo rapid, the returns ſo quick, and money ſo abundant, that much buſineſs was eſtabliſhed upon little better than mere paper ſpeculation, or circulation alone, which is now at an end. The wages of our labourers, too, had got to ſuch a height, that we muſt, in all probability, have been gradually undermined in foreign markets, by foreign manufactures; and if this had once occurred, it would have been much more difficult to recover from, than any temporary ſhock, like the preſent. Beſides, theſe high wages occaſioned much idleneſs and diſſipation; and much of the time of our workmen was conſequently ſpent in ale-houſes, where they became politicians, and

will be baniſhed from our iſland, as thoſe, who ſtood the teſt of the late trials, muſt, like gold from the furnace, be deemed more worthy of confidence. The traders of London have learned not to be ſo eaſily frightened by *the rule of three*. The meaſure of iſſuing exchequer bills has at once evinced the alacrity of parliament to ſupport credit, and the good effects, which no vaſt ſum, when prudently applied, can produce on the extended ſurface of general circulation. And, the whole world has ſeen with wonder, during the ſevereſt trials, that the people of this nation have vaſt property, excluſive of paper, and unbounded reſources, without exhauſting their ſtrength. Let then the righteous perſevere with patience, ſupported with this *conſolation*, ſaith the wiſe man, that their labour ſhall not be in vain.

But, while hope cometh to all;

"*Hope*, the ſad heart's help, the ſick thought's friend;"

diſtruſt domineers in your mind, commercial and political. There is a ſituation, ſay you *, who ſpeak out plainly, that a good citizen muſt brood over, in *ſilence*; but which the *rapid career of our*

and government-mongers, reſtleſs and diſcontented. Upon the whole, therefore, we may ſay with truth, that all, which has hitherto happened, has been for the beſt."—Theſe judicious obſervations apply equally to the whole nation.

* In p. 18—19.

adverſity

adverſity does not admit to be long abſent from his thoughts. Yet;—

> To *hope too much* is boldly to preſume:
> To *hope too little* is baſely to deſpaire.

The *funding-ſyſtem* is the ſpectre, which, as it makes you *hope too little*, haunts your daily dreams, and nightly watchings. It may aſſuage a little your irritations, at leaſt ſave the ſenſibilities of your readers, if I examine briefly the reaſonableneſs of this *baſe deſpaire*.

Whether the practice of funding aroſe from accident, or from deſign; whether from a *ſemi-barbarous* *, or a whole-barbarous ſtate of ſociety, is a queſtion, which is more curious than uſeful. Every people adapt their practice to their circumſtances. And, they generally continue the modes of their fathers, whether ſuch relate to religion, or government, to commerce, or finance, when they perceive, that ſuch practices were founded in wiſdom, and are matured by experience. The funding-ſyſtem of the ancients was to lock up the circulating ſpecie in a public treaſury. But, though this example has been copied by ſome of the moderns, it would ruin, by impeding circulation, our commerce, and revenue, in a twelvemonth. The funding-ſyſtem of the good old times of our Edwards and Henries, conſiſted, in withdrawing, from the current coin, a portion of the bullion, or precious metal, which

* In p. 4.

formed their real value; and thereby deſtroying the ſtandard, which conſtituted the general uſefulneſs of the coins, as money. This practice was propoſed, during the great re-coinage in King William's reign, for the laſt time; and, were it thought of at preſent, would ruin us, in a week. It was a much wiſer meaſure, which was adopted by the ſtateſmen, who accompliſhed the Revolution, in 1688, when they wanted money, for defending *the Revolution*, to borrow large ſums of the few, and to impoſe ſmall ſums on the many, in the way of tax, to pay the yearly intereſt of the principal borrowed. And, the wiſe men, who ran riſks for the Revolution, thought it juſt, that their deſcendants ſhould ſhare in the burdens, as they were to enjoy the benefit, without a riſk. It was, at that happy epoch, that a public debt, and a public revenue, may be ſaid to have commenced, from a conſtitutional cauſe, which had for its end, the preſervation of our religion, and laws, and the ſafety of our property and perſons. Such, then, was the ſemi-barbarous ſtate of ſociety, to which, in your ſentimental hiſtory, you refer the origin of the funding-ſyſtem.

Whether it were founded in ſemi-barbarous policy, you yet acknowledge, *that it at once multiplied the means of warfare twenty-fold* *. You are ſo certain of the truth of this propoſition, that you immediately repeat, that the convenience of the funding-ſyſtem is ſuch to the governments of Eu-

* In p. 4.

rope, "that it enables them, on the commence-
"ment of wars, to multiply their reſources, for
"the moment, perhaps twenty-fold *." And, be-
cauſe the funding-ſyſtem does multiply the reſources of Great Britain, twenty-fold, you come out, in your zeal of patriotiſm, to decry this ſyſtem, and thereby to enfeeble the ſtate, and to cripple the nation.

"Such are the civil tumults of his ſpirits;
"He doubts, ſtormes, threatens, rues, complaines, implores!"

Amid this *civil tumult*, you *doubt*, and *complain*, that the funding-ſyſtem anticipates and exhauſts the public revenue, and tends to bring on peace, or deſolation †. Theſe doubts, and complaints, muſt be allowed to be in your beſt ſtyle of probation. You *ſuppoſe*, that the public revenue is a ſpecific annuity, which may be impaired, but cannot be augmented. Is your ſuppoſition true? No. Is your concluſion juſt? No. And, experience evinces, in oppoſition to your theory, that the public revenue of this nation has not been exhauſted; has conſtantly increaſed, in proportion to the deſires, and abilities of the people. Far from being anticipated, it has been progreſſively advancing in its amount, from the epoch of the funding-ſyſtem, to the commencement of the preſent war. What you, however, want in argument, you endeavour to make up from the authority of HUME, with his ignorance of fact, and his inexperience in revenue. I have already ſhewn how little he knew of the

* In p. 5. † In p. 4.

ſtate

ſtate of the country, either when he wrote, or when he died. The nation had advanced, and was advancing, with rapid progreſs, from infancy to youth. It continued to increaſe from youth, at the date of his deceaſe, with the ſame rapidity, to manhood, even to the days, when you wrote your letter. You were, however, too buſy, or too much pre-occupied, to ſee that progreſs of the people, in all which can make a nation rich, energetic, and powerful. Without attending to that progreſs, no preciſe judgment can be formed of the ſtate of the nation, or of the truth of your deduction.

It was in order to enable you to form a true judgment, as to that progreſs, and the inferences deducible from it, that I laid before you ſo many proofs, with regard to the continual augmentations of the produce of our land and labour, notwithſtanding every obſtruction. From thoſe proofs, you may ſee, that the income of our lands has greatly increaſed. From thoſe documents, you may perceive, how much the profits of our manufactures, of our trade, and of our ſhipping, have augmented, under conſtant encouragement. And, from thoſe evidences you may alſo infer, how much the income of monied-men has, moreover, grown, under the influences of our conſtitution. Now, it is by throwing together the ſeveral gains of thoſe reſpective claſſes, that we can form an adequate judgment of the vaſt income of the people, which has continually increaſed, and is daily increaſing. And, the public revenue is merely

an inconſiderable portion of the uncalculable gains of the nation, which the nation appropriates for the public good. If £.14,000,000 were the permanent revenue of the public, on the 5th of January 1794, what is there to prevent the nation, if, ſeeing adequate cauſe, it ſhall think proper, to augment the permanent revenue to £. 28,000,000 a year? In doing this, there is no phyſical impoſſibility, were the nation to think it wiſe. In making that great augmentation, there is no political impoſſibility, were the nation, perceiving her deareſt intereſts at ſtate, to think it ſalutary. I have taken this ſtrong poſition, for the purpoſe of argument, in order to expoſe the weakneſs, of reaſoning, from a ſuppoſition, without ground, and of truſting to an authority, without knowledge.

Yet, you perſevere, in your opinion, after your reaſon is exploded. "The funding-ſyſtem is pre-"ciſely the ſame," ſay you *, "as to the commu-"nity, that mortgaging the revenue of an eſtate, "to raiſe a preſent ſum of money, is to the indi-"vidual." But, is a mortgaged eſtate in a continual courſe of improvement? No.—Is our iſland in a continual ſtate of improvement? Yes.—Here, then, you fail. Is the income of a mortgaged eſtate in a conſtant train of augmentation? No.—Is the income of the people in a conſtant train of augmentation? Yes.—Here, again, you fail. The creditor may ſell, at an under value, the mortgaged

* In p. 4.

eſtate,

eſtate, by foreclоſing the mortgage, in order to obtain the principal-money lent. He who lends to the public cannot foreclоſe a mortgage which he has not got, nor demand the principal, that was not promiſed him; but he is paid his half-yearly intereſt, according to *the contract*, out of an increaſing revenue. Here, too, you fail in your inſtance, which has not one analogy to ſupport it. Yet, you perſevere, in ſhutting your eyes, to the progreſſive improvement of the country, and to the growing income of the people. In this ſpirit, you compare the funding-ſyſtem to a *ſpendthrift*, whoſe income is without care, and whoſe expenditure is without bounds *. But, *the ſpendthrift* ſpends all, and ſaves nothing. Self-intereſt, however, limits the expences of the people, and prudence ſets no bounds to their accumulations, which, as *money makes money*, continually add million to million. Thus, you once more fail, in your example, which has not one ſimilitude. Yet, when you have failed in your reaſons and authority, in your inſtances and example, you at length cry out—

——— *Fate* ſome future bard ſhall join
In ſad *ſimilitude* of griefs to mine.

You are now led by *fate*, to enumerate among your *griefs* †, that, "the funding-ſyſtem prevents "the people, during wars, from feeling the imme-"diate preſſure of the expence, by transferring it,

* In p. 5. † In p. 5.

"in a great meaſure, to poſterity." Your whole book is written to prove, what no man, no woman, no child, ever denied, that *war is an evil*. Nevertheleſs, you here *complain, in the bitterneſs of your ſoul*, that the immediate preſſures of the people are lightened, amid the evils of war! You are, however, all alive about the ſufferings of poſterity, though it appears not, that you are ready, with other philoſophers, to riſk all for poſterity. At the Revolution, our ſtateſmen, and our people, thought it wiſe, that poſterity ſhould ſhare in the expence of a laſting good, which had coſt them much blood and treaſure. Their poſterity, feeling the benefit, without their danger, never grudged the expence. And, as we have improved the inheritance, which is to deſcend to our children, it is equally juſt, that poſterity, who will not have our battle to fight, ſhould participate in the expence. In the laſt eleven years, we have paſſed *more than a thouſand* laws *, for making local improvements, and domeſtic meliorations. In executing theſe laws, much ſkill, much money, much labour, were laid out upon *the land we live in*. If our poſterity were to bring *our iſland to the hammer*, they would ſell it for more than fifty *per cent*. of its preſent value, in conſequence of thoſe improvements. And, our poſterity, unleſs our wiſdom be thrown away, will live under a conſtitution, which, as it is gradually

* See the following Eſtimate, p. 275.

improved

improved by circumſpection, will be more mellowed by age.

In this manner, will poſterity be enabled to meet the *evil day*, which your *ſecond ſight* clearly foreſees, and your prophetic ſpirit loudly foretells *. As hoſtilities approached our ſhores, the affected philoſophers, and puny pamphleteers, raiſed a concerted cry againſt the *funding-ſyſtem*, which no longer exiſted in our policy, but might exiſt, in our practice, as one of the reſources of the nation. The miniſter of the revenue, with the applauſe of the country, had relinquiſhed erewhile the funding-ſyſtem †. His attention had already found means to provide for great exigencies, without the help of the funding-ſyſtem. His activity had moreover eſtabliſhed the *ſinking-fund*, which may be regarded, as the true anodyne of the *funding-ſyſtem*; and which mitigates the malady, that will lurk in the habit. But, this *anodyne* does not allay your irritations. Your painful ſenſations, no doubt, made you cry out with thoſe, who affect great care for poſterity, againſt the funding-ſyſtem, which no longer exiſted in uſe; but which neceſſity might again bring into action. You ſaw neceſſity coming forward with her command; yet, diſregarding the *prime wiſdom*, you ſtep aſide from *daily life*, to in-

* In p. 5—7.

† The expence of preparing lately for a rupture with Spain, amounting to about £. 3,000,000, was provided for without funding. See *A Brief Examination*, &c. p. 43.

ſtruct us, that this command ought not to be obeyed. And, you vociferate through many a page,

" ———————— *Neceſſity* and chance
Approach not me; and *what I will is fate*."

Nay, if what you *will* be *fate*, it is in vain to plead, *neceſſitas quod cogit defendit*. And, however neceſſary the funding-ſyſtem may be, during the preſſures of war, the *neceſſity* is *no juſtification*, in your ſyſtem of ethics, though it is then adopted, as one of the reſources of the ſtate. But, ſuch is the power of your logic, that ſhe ever and anon confounds the *good* with the *bad*; and ſuch the conſiſtency of your wiſdom, that, in ſtriking at the *abuſe*, ſhe meantime ſtabs the *uſe* of a principal ſtrength, which defends your aſſaulted country.

In this ſtrain of logic it is, that you argue, becauſe all things muſt have an end, the funding-ſyſtem muſt have an immediate end. Are we to go on for ever in this extraordinary career, you aſk. It is impoſſible, you inſtantly add. For, " the " reſources, through which we have been enabled " to ſuſtain our enormous burdens, are in a great " meaſure dried up *." When you iſſue *your will*, you make our burdens increaſe, notwithſtanding the conſtant operations of the ſinking-fund. And, when you wave your wand, " the whole fabric of " our proſperity totters to the baſe †." But, your enchantments, I have already broken a thouſand times, by a power, which no enchantments can

* In p. 7. † In p. 6—7.

ſtand. By facts, I have proved, that the epoch of the war was alſo the epoch of our greateſt proſperity, when the ſources of our power were neither dried up in their fountain, nor leſſened in their flow. By experience, I have ſhown, that our people enjoyed, at that æra, more productive income, from land, and from labour, from manufacture and traffic, from ſhipping and adventure, than they had ever poſſeſſed, in the moſt proſperous period. And, the following Eſtimate adds its confirmations of this experience, and of thoſe facts, by ſhowing the cauſes, and tracing the progreſs, of our unexampled proſperity.

Yet, your *ſceptical doubts*, are not ſatisfied. You declare it to be *impoſſible*, that this extraordinary career can go on—for ever. Nay; *for ever!* I pretend not to enquire what is to happen to the end of time. This is one of the four points, which ARISTOTLE ſaith, *ought not to be brought in queſtion*; and which your relation Doctor Wilſon, ſets forth; becauſe *ſome heades are very bold to enter farther than witte can reache, or els have a mynde vainly to queſtion of things not needfull* *. But, of things, that are *needful*, I will inquire. What *ſpace, and what time*, are to bound the *induſtry* of an *induſtrious* people, is the queſtion; while their induſtry ſhall continue, to act, and improve; to be urged by intereſt, and quickened by profit; to be enlight-

* Logike, 1587, p. 88.

ened by genius, and helped by machinery; to be excited by emulation, and exalted by opulence.

Let us attend their progreſs with our regard, and illuſtrate their modes by examples. The youth, when he enters the commercial world, is without money, without experience, and without connections. Every ſtep he takes, he perceives, from his embarraſſments, the want of all theſe helps. He ſees before him, in the career of induſtry, his *elders*, who have the aid of money, the guide of experience, and the help of connections. He feels the match to be unequal. And, he knows, that he has only to truſt to more active diligence, to redoubled œconomy, and to perſevering management. He now beholds, that by theſe means, he has made ſo great an advance, as to have more behind, than before, him. And he perſeveres, in his induſtry, with augmented means, till he arrives at the goal, with none before him, and crowds behind him. May we not take the example of a town, which is poſſibly compoſed of many ſuch individuals. Liverpool we have ſeen run the ſame race of enterprize, and obtain a ſimilar reward of wealth *. The hamlets, in her neighbourhood, may advance into villages, while they act, in ſubſervience to her career, but without vaſt efforts of diligence, and great attention to themſelves, they cannot expect to gain her extent, or opulence. Nations, in running the ſame race,

* See the rapid progreſs of Liverpool before, x—xi.

feel

feel ſimilar weakneſs, when they ſtart: they too grow ſtronger as they advance; and, redoubling their efforts as they run, they arrive at the goal, with augmented ſtrength. We have alſo beheld Great Britain run this career *. Yet, has it been ably debated, in our own times, whether a rich, and induſtrious, people, can be overpowered, or emulated, in trials of manufacture, of traffic, and adventure, by a poor, and idle, people. And, the golden prize was awarded, by univerſal ſuffrage, to the moſt wealthy, and diligent, people. But, may not a nation be compared with itſelf; at different periods of its riſe, from feebleneſs, to vigour, and from vigour to maturity? The chief object of the following Eſtimate is, to exhibit to the beholder, Great Britain under every appearance of her various fortunes, in peace, and in war, from an inconſiderable beginning, and an uncommon advance, to unexampled proſperity, in 1792, when ſhe had acquired all, that can make her more proſperous; ſkill and capital; experience and connection. In this propitious moment, you ſtep out on the ſtage, with your harlequin's ſword, to ſtop her ardent career. You again call enchantment to your aid:—

" Let the mutinous winds
Strike the proud cedars againſt the fiery ſun,
Murdering *impoſſibility*, to make
What cannot be, *ſlight work*."

* See before, p. xv.—xvi.

In

In this manner, you *murder impoſſibility*, in order to make it *ſlight work*, to retard the further progreſs of an induſtrious people, with all the aids of knowledge, capital, and connection. You throw temporary obſtructions in their way: but, when they were much more feeble in their efforts, they eaſily ſurmounted temporary obſtructions. You introduce the evils of war: but, without fearing its misfortunes, they ſuſtained five wars, each of long duration, which did not ſtop their gainful courſe. Even on the return of peace, you can bankrupt thouſands: but, at thoſe great epochs of bankruptcy, 1764, and 1773, an energetic people ſhook ſuch incumbrances from their ſhoulders, *as dew drops from the lion's mane*. By a *ſuppoſe*, you *deſtroy* the *whole market for our manufactures* *: but,—

——" You come ſhort of your *ſuppoſe* ſo far,
That, after ſev'n years ſiege, yet Troy-walls ſtand."

I have now endeavoured to anſwer the difficult queſtion, what *ſpace* and what *time* are likely to ſet bounds to the acquiſitions of an induſtrious people. And my opinion is, though you narrow my ſentiment, by miſquoting my words†, that while their energy ſhall continue, their intereſt prompt, their emulation excite, their profit quicken, their genius diſcover, their machinery help, and their wealth enable; the incomes of the people will grow yearly greater, and their accumulations increaſe

* In page 19.
† In page 7, the note.

creaſe age after age. You, however, can *annihilate both ſpace and time*; not, indeed, *to make lovers happy*, but, people diſcontented. In this laſt effort, for retarding the progreſs of our proſperity, I ſee greater reaſon to admire your profound reach of head, than to approve the better virtues of the heart. And it will be diſcovered, when diligence ſhall diſpel the miſts of ſophiſtry, that it is *diſcontent* alone, which can effectually ruin Great Britain.

It is Tillotſon, who declares a *diſcontented mind* to be one of the greateſt evils of this world. With the recollection of this, I have often lamented to ſee wicked men, with their allies, the well-meaning men, endeavouring, by various arts, to turn the ſpirit of the people, from their true objects. By ſuch men, they are continually taught to clamour, like children in the nurſery, not for what would do them good, but for what would do them harm. And, by ſuch men, they are prompted to regard one gratification, as only a ſtep to a new deſire, and as an advance to a freſh gratification, without ſatiety, or content. By ſuch men, a reform of Parliament is continually held up before their eyes. Yet, no one induſtrious individual would gain a ſingle advantage, from ſuch a reform; he would not be better protected in his perſon or his property, his liberty or religion; from it, he would not acquire one cuſtomer in buſineſs, or one facility

* In page 19.
† In page 7, the note.

lity in his enterprizes: but, if you give him ſuffrage, you increaſe his importance: no; nothing will give conſequence to the induſtrious claſſes, who become bankrupt, by attending more to the public intereſt, than their own. Opulence, which is acquired by conſtant induſtry, and ſteady attention, is the true road, in this happy iſland, to genuine importance.

We now begin to perceive, what ought to be the true objects of an induſtrious people. Nature has inſtructed every one to feel his own intereſt to be his chief good. By this energy, he is carried on to regard his family, his pariſh, his county, and his nation, as the ſucceſſive objects of his particular affection, while, in this ſucceſſion, they preſent themſelves to his care. And when every one buſies himſelf, in promoting his own intereſt, and caring for his own affairs, he thereby promotes the public intereſts, which conſiſt of the general aggregate of each particular intereſt. Millions have become rich and happy, by conſidering the care of themſelves, as the great object of life. Thouſands have ruined themſelves, and degraded their families, by troubling themſelves about public affairs, more than their own.

——" See the laborious bee,
" For little drops of honey flee,
" And there with humble ſweets content her induſtry!"

He, then, who runs about to benefit his country, rather than his family, and himſelf, acts an unnatu-

ral part. He indulges a paſſion, which carries him into the world, from home. And he neglects his own intereſt, without promoting the public intereſts, which ariſe from the labours of millions, and the content of all. Herein, we ſee how the aggregate intereſt of a nation may be retarded by the inattention, and overthrown by the imprudence, of individuals. When thouſands inattentively act a ſimilar part, this aggregate is leſſened to nothing. When that paſſion is carried into folly, by indulgence, and from folly is animated by incitement, into enthuſiaſm, the intereſt of the public is ruined, while the ſafety of the ſtate is endangered. Hence, it came to be conſidered by the wiſe, as a point agreed, that nations may be infected with inſanity, as well as individuals; ſince the madneſs of millions is the madneſs of a nation. Of ſuch paroxyſms of folly, and inſanity, hiſtory furniſhes many examples, if philoſophy would ſtoop to collect the precepts of experience. England was mad, during the reign of Charles I.; Scotland was mad, during the happier times of Charles II.; and France, who has had her fits of inſanity before, is raving mad, at preſent. In the annals of each of theſe countries, during thoſe periods of phrenzy, many leſſons of wiſdom may be collected, when the facts are accurately ſtated, and the inferences are preciſely drawn. Neither your friend HUME, nor Lord Kaims, have however extracted from the hiſtory of their country, during that period, much civil knowledge, becauſe they were ignorant of facts. Yet, is it ſufficiently

ciently known, that the inſanity of Scotland was extremely fatal to her true intereſts, even after the fit had abated. The following detail of the population of Glaſgow, may be admitted as ſufficient evidence of the deſtructive effects of *diſcontent*, on the trade, and numbers of a people, even when it no longer raves :—

From 1656 to 1659	Glaſgow was	inhabited by	14,565 ſouls.
From 1669 to 1662	—	— by	12,901
From 1690 to 1700	—	— by	12,714

How could Glaſgow flouriſh, when her people deſerted their homes; and men, women, and children, ran about the fields, in expectation of the *fifth monarchy!* In other parts of Scotland, which are now the moſt induſtrious, the inhabitants were equally fanatical; diſavowing the authority of the legiſlature, and contemning the power of the magiſtrate. And, whether fanaticiſm be religious, political, or philoſophical, it is equally ruinous to the nation, in proportion to the numbers, who are infected with its horrors. We have a few at preſent, ſome of whom are infected with each ſpecies of fanaticiſm. Favel, when he was driven, by the public indignation, from his home, in Southwark, declared, that he was ready to ſacrifice his wife and family, his houſe, and his affairs, for *the cauſe*. Greater men than Favel have avowed their wiſh to be hanged for a phantom. Allow me now to give you a pregnant example of a different tendency. It is a fact,

fact, that the ſeveral towns, in Forfarſhire, which are the buſy ſcenes of the linen manufacture, have doubled their inhabitants, in the laſt three-and-thirty years. The Sage, who ſaid that he knew how to make a ſmall city great, has been, at all times greatly celebrated, for his wiſdom. The ſecret of the Sage, which is now-a-days plainly known, and often practiſed, conſiſted merely, in making mankind buſy themſelves about their individual affairs. Whether I am to congratulate the world, on your diſcovery of the art of making a great town ſmall, by ſpreading diſcontent, muſt be left to the diſcloſure of time.

I ſuſpect, however, that your ſecret has been long known, and often practiſed. Our annals, during the laſt three-and-thirty years, furniſh melancholy proofs of its publicity, and its practice. It was *diſcontent*, which brought on the war of 1739; it was *diſcontent*, which excited the American war; and it was *diſcontent*, which unhappily involved us, in the preſent war. There is, however, another ſecret, which it is of much greater importance to be told :—

——" Let us know
" What will tie up your *diſcontented* ſword."

Meantime, let us inquire whoſe *diſcontented ſword* it was, that did all that miſchief, at thoſe epochs? It was not the men of wiſdom, or wealth, on either ſide of the Atlantic, who brought on the American war. No: it was the needy and the wretched; the

profligate and the buſy; and the whole tribe of intriguing zealots, who are ever active, in levelling the high, without raiſing the low; who involved us, in the *follies* and *expences* of the American war; and who made a great empire ſmaller in extent. After diligently collecting numerous documents, with regard to the tranſactions of thoſe times, I would undertake to prove my poſition, by incontrovertible evidence, at the bar of *The Old Bailey*. It was the ſame tribe of intriguing zealots, who, with their allies, the well-meaning men, engaged us in the preſent war. When various clubs, in diſtant parts of the kingdom, who met ſtatedly for the honeſt purpoſe of merriment, ſent addreſſes to the conſtituent aſſembly of France, what but miſchief could be expected, though they meant well? The conſtituent aſſembly, indeed, did not want ſuch addreſſes to induce their *philoſophy*, to involve their country, and the world in miſery, whoſe beginning we have ſeen, but whoſe end we know not. There were, in this iſland, other clubs, and other men, who often met, not in the gaiety of merriment, but in the gravity of diſcontent. Theſe men, and theſe clubs, entered into a ſympathetic alliance, with ſimilar men, and ſimilar clubs, in France. The great bond of their alliance was an agreement to purſue the ſame ends, by the ſame means. In purſuance of this treaty, they eſtabliſhed, in various places, diſquiet preſſes, from which they diſtributed, with liberal hands, the ſeeds of ſedition, that they might reap, through the land, the harveſt of diſcontent.

* To

To this famous alliance, between the Engliſh *republicans* and *levellers*, on the one ſide, and the French *republicans* and *jacobins*, on the other, may be traced up the various libels, which, from the æra of the conſtituent aſſembly, were ſcattered with every wind, to miſrepreſent, and degrade, the Britiſh conſtitution, and to miſtate, and exalt, the French. They were aided in this *unconſtitutional* attempt, by the zealots of innovation. And, they were joined, on this occaſion of miſchief, by their uſual allies, the well-meaning men, who are ever ready, with their well-meaning projects, to make good indifferent, and bad worſe. Indeed;

> " *Well-meaners* think no harm; but for the reſt,
> " Things ſacred they pervert, and ſilence is the beſt."

Whether you entered into this confederacy, among the *well-meaners*, and *the reſt*, who *things ſacred* maliciouſly *pervert*, I muſt conjecture, ſince the fact I cannot aſcertain. You certainly malign *the church*. You have plainly your inſinuations againſt *the ſtate*, with " much to offer, in your beſt ſtyle, no doubt, in favour of the prerogative of the crown." Herein, we may ſee———

> " Cloſe the ſerpent ſly,
> " *Inſinuating*, of his *fatal guile*
> " Gave proof unheeded."

You give *proofs* enow of your contempt for *the conſtitution*. And, you are not ſparing of your ſcoffs

at *the five hundred volumes, in folio, of obſolete ſtatutes**. Thus,———

" The wanton boy delights to bend the mighty,
" And *ſcoffs* at the vain wiſdom of the wiſe."

By the united efforts of thoſe allies, compoſed, as the alliance was, of various parties, with diſſimilar deſigns, it happened, as in the days of CLARENDON, " that many ſober, well-minded, men, who were " real lovers of the peace of the kingdom, were " impoſed upon."

Yet, you cannot be perſuaded, that ſuch a confederacy exiſted, though you ſaw the envoys paſſing, and repaſſing; though ſome of the agents departed from your own neighbourhood; though you had read the *public papers*, which thoſe envoys had ſigned, and theſe agents had carried †. Still leſs can you believe, that any thing reſembling a plot really exiſted ‡. I grant, there was no *meal-tub plot*, no *rye-houſe plot*, no *aſſaſſination plot*. But, if many include one, little inquiry ought to convince you that, in 1792, exiſted, within our ſea-girt iſle, a wide-formed conſpiracy againſt the ſtability of the conſtitution, and the authority of the magiſtrate. With more boaſt perhaps, than truth, it was aſſert-

* See page 30—31.

† See A Collection of Addreſſes, tranſmitted by certain Engliſh clubs and ſocieties, to the national convention of France, &c. printed for J. Debrett, 1793.

‡ In page 41.

ed,

ed *, at the anniverſary meeting of the conſtitutional ſociety, on the 13th of April, 1792, " that " the members of the ſeveral conſtitutional ſocieties " exceeded *forty thouſand perſons*." If I believed the aſſertion, in its full extent, I ſhould infer from it, that there had been *forty thouſand conſpirators*, who uniting, in one deſign, againſt the conſtitution, may not be improperly called the CONSTITUTIONAL CONSPIRACY. With this deſign, the forty thouſand conſpirators were ſoon divided into *ſections*; formed into clubs: and, under different denominations, but for ſimilar purpoſes, was eſtabliſhed, from all theſe, a Jacobin ſociety, in almoſt every pariſh, within our iſland. A ſtroke was ſoon after aimed at the conſpirators, by the king's meſſage to parliament, on the ſubject of ſeditious writings. Yet, lenity allowed the conſpirators to live, and permitted the conſpiracy *to ſhew its dang'rous brow by night*. The univerſal aſſociation of November, 1792, for ſupporting the conſtitution, made us awhile eſcape the blow of faction and *conſpiracy*. The unanimous concurrence of the country, in the noble purpoſe, of defending the laws, and aiding the magiſtrate, beat the *hydra* to the ground. Yet, the *hydrious* monſter was not killed by redoubled ſtrokes. And, when a gleam of ſucceſs erewhile ſhone with *claſſic grace* upon the *ſpears of liberty* †,

* See the *well-informed*, and *authentic*, MORNING CHRONICLE of the 14th of April, 1792.

† In page 41.

——New rebellions raiſe
Their *hydra* heads, and the falſe north diſplays
Her broken league to imp her ſerpent wings.

The forty thouſand conſpirators met *in convention*, at Edinburgh, by their delegates. Theſe miſcreants did not *ſhew their dang'rous brow by night*. The noon-tide ſun enjoyed *the honours of their ſitting*. Theſe miſcreants adopted the French modes; ſpoke in the French idiom; avowed the French deſigns; and raiſed the ſtandard of revolt againſt the parliament, till it was torn down, by a laudable effort of legal authority. And, theſe miſcreants, by their manners, by their language, by their practices, by their avowals, furniſhed demonſtrations to all, who are capable of argument, that what had been aſſerted of a plot was true; and that a dangerous conſpiracy did exiſt, among us, in November, 1792, againſt the eſtabliſhed conſtitution.

Yet, you are not convinced, that *any thing reſembling a plot really exiſted*. Still leſs are you convinced, that there exiſted a correſpondence and connection, between the conſpirators in Britain, and the plotters in France. You read the correſpondence between them. You ſee the intriguers, paſſing and repaſſing. You behold the meſſengers of miſchief received by the national convention, at Paris, to the honours of the ſitting. You have witneſſed the proceedings of the national convention, who do not much ſcruple about the *means* when they have adopted the *end*, in purſuance of thoſe intrigues, and of that correſpondence. And, you might have opened

opened your eyes, which ſometimes have the *quick-ſightedneſs of an eagle*, on what aſtoniſhed the world, *the decree of* FRATERNITY, at the ſitting of the convention, on the 19th of November, 1792. This hoſtile decree was ordered to be tranſlated into all languages; in order that all parties, and all nations, might know its object. And, by this decree, thus hoſtile, and comprehenſive, *fraternity* and *aſſiſtance*, were granted to all people, who wiſh to recover their liberty, and to ſuch citizens, in every country, who had ſuffered in the cauſe of liberty. This, then, was a declaration of diſturbance againſt the domeſtic quiet of every nation; ſince in every country, there are perſons, who think themſelves ſufferers, in the cauſe of liberty; as the decree of the 16th of November, directing the French armies to purſue their enemies *into all places*, was a declaration of war, againſt all countries*. Now, unleſs you be determined, that your conviction ſhall contend with fact, you muſt acknowledge the truth of my poſition, that *diſcontent* produced this war: that the plotters of Britain, and the convention of France, were the true authors of the preſent war, which was *inevitable*, owing to the intrigues of the Britiſh conſpirators, and the decrees of the French convention.

But, you are determined, that your conviction ſhall contend with facts. Indeed,—

"*Conviction* to the ſerpent none belongs!"

* See both thoſe *Decrees* in *The Collection of Addreſſes*, &c. 1793.

And, *the ſerpent* of Jacobiniſm, with double tongue, continually hiſſes out, how "the notion, ſo induſtri-"ouſly circulated, that there was, among us, a large "body of men, leagued in a conſpiracy againſt "their country, with the Jacobin party of France, "is one of thoſe wild and fooliſh things, of which, "in a few months, thoſe who credit it, will, in "their cooler moments, be aſhamed*." The ſerpent is ſo involved in recrimination, that he neither recollects the paſt, nor foreſees the future. The *ſerpent* forgets *the forty thouſand conſpirators*, who ſought alliance, and received fraternity, from France, whoſe armies were empowered, as early as the 16th of November, 1792, to purſue her enemies into the harbour of Portſmouth, or the interior of England. Neither does the ſerpent recollect the circular letter of the marine miniſter to the ſea-ports of France, dated the 31ſt of December, 1792, in theſe memorable words: "The "King and his Parliament mean to make war "againſt us. Will the Engliſh republicans ſuffer "it? Already theſe freemen ſhew their diſcontent, "and the repugnance they have to bear arms "againſt their brothers the French. Well! we "will fly to their ſuccour. *We will make a deſcent* "*in the iſland:* we will lodge there fifty thouſand "caps of liberty: we will plant there the ſacred "tree: and the tyranny of their government will "ſoon be deſtroyed†." The *ſerpent* had every

* In p. 42.

† See *The Collection of Addreſſes*, &c. 41—2.

document

document before him, when he talked with confident tongue of "*fooliſh things*." About thoſe *wild* and *fooliſh things*, however, our national councils have of late greatly buſied themſelves. The *grand inqueſt* of the nation, the parliament, have found, upon minute inquiry, that a plot did exiſt, and that the plotters ought to be puniſhed*. Yet, you continue your Jacobin meetings, and write with Jacobin pen, againſt the exiſtence of a plot, which has long exiſted among us, againſt the conſtitution! And, TRUTH attending to dates, and adjuſting facts, might well cry out:—

> ——— He whoſe practis'd wit
> Knew all the *ſerpent mazes* of *deceit*,
> Eludes my ſearch,

With *practis'd wit*, you go on from *fooliſh things* to plain aſſertion, how "the whole body, that aſ-"ſociated with Mr. Reeves, ſeemed to think the "ſupport of the war neceſſary, for the ſupport of "the conſtitution†." The whole body of aſſociators was only the whole people of Great Britain, who aſſociated againſt republicans, and levellers, two months before the war began. Such numbers and unanimity, this nation never ſaw aſſociated together, on any former occaſion. The variety of claſſes, who concurred, in aſſociating for one conſtitutional cauſe, juſtifies the remark of TEMPLE, that *frugal and induſtrious men are commonly friendly*

* See the Reports of both Houſes of Parliament.

† In p. 42.

to the eſtabliſhed government. Such a vaſt aſſemblage of traders, as met on the 5th of December, 1792, in Merchant-Taylors-Hall, for ſupporting the conſtitution, did not exiſt, within our iſland, in November, 1688. And, with no great impropriety of language, it may be aſſerted, that the intrigues, and the violences, of the *forty thouſand conſpirators* produced, in November, 1792, *a new revolution*, in ſupport of *the revolution*, in 1688. By thoſe intrigues, which had long continued, and by thoſe violences, that continually teazed the boſom of our peace, the nation had been prepared, without any *alarm* from the *alarmiſts*, for ſome great effect. And, the merit of Mr. Reeves, conſiſted, in giving a watch-word, which made all hearts unite, and all hands join, in avowed meaſures, for protecting property, from levellers, and defending our conſtitution, from republicans. It is the people of Great Britain, then, of whom you ſpeak, in language of diminution, as *aſſociators with Mr. Reeves* *. And, it was the people of Great Britain, who, if they thought the war *neceſſary*, for ſupporting the conſtitution, had ſufficient cauſe for their thoughts, and their efforts †.

But,

* In p. 42.

† The people had read, what you ſeem not to have read, the decree of the National Convention, dated the 15th of December 1792, againſt all eſtabliſhed conſtitutions: Thereby, the French nation declared, "*That it will treat as enemies, the people who, refuſing, or renouncing, liberty and equality, are deſirous of preſerving their* PRINCE, *and* PRIVILEGED CASTS, *or of entering*

But, you do not read with the people's eyes, nor underſtand with the people's intellect. You, who ſpeak contemptuouſly of our gentry, as *lilies of the valley, that neither card nor ſpin*, do not dread the levellers: you, who ſcribble ſlightingly of our conſtitution, would not riſque a pound of candles, in repelling the republicans, though you be ready to ſay much with Jacobin tongue in favour of the prerogative. Whatever the people may have thought, you declare the war to be without a cauſe, and being without a cauſe, to be unneceſſary; and being unneceſſary, to be unjuſtifiable *. Yet, allow me to aſk, did you, before you drew theſe big concluſions, adjuſt dates, and weigh circumſtances?—No. Then, you do not know, that the French convention had been conſtantly caballing with our *forty thouſand conſpirators*, from 1789 to 1792. This, however, in your eſtimate, is no offence. The formal league between the Britiſh conſpirators and the French Jacobins, which was conſummated, by the decree of *fraternity*, on the 19th of November, *your deſire of fraternity* deems no cauſe of offence. When the French,

tering into any accommodation with them. The nation promiſes, and engages, not to lay down its arms, until the ſovereignty and liberty of the people, on whoſe territory the French armies ſhall have entered, ſhall be eſtabliſhed; and not to conſent to any arrangement, or treaty with the princes, and privileged perſons, ſo diſpoſſeſſed, with whom the republic is at war. [See the Collection of Addreſſes, &c. p. 27, for the whole of this hoſtile decree againſt all eſtabliſhed conſtitutions.]

* From p. 41 to the end.

with

with giant-ſtride, croſſed the barrier, that the policy of the wiſe had eſtabliſhed, againſt French encroachments, your wiſhful eyes were only attentive to *the claſſic grace, with which the ſpear of liberty was wielded at Jemappe*; and which *claſſic grace*, in your philoſophic opinion, *threw a veil over proceedings too foul to bear the light* *. When the French opened the Scheldt †, in defiance of our guarantee, the *claſſic grace*, with which the law of nations was impugned, and our rights attacked, veils ſufficiently theſe injurious proceedings, according to *your code*. When the French annexed Savoy to France ‡, contrary to our intereſts, the *claſſic grace*, with which our intereſt was contemned, throws a claſſic ſhade over manifeſt wrong, in your painting. When the French, who had already ordered her armies to purſue her enemies *into all countries* ‖, proceeded to declare enmity againſt all conſtitutions §, the *claſſic grace*, with which attack was authoriſed, and hoſtility avowed, is, in your law of nations, a claſſic juſtification. I will not, with diplomatic labour, examine our treaties, in order to aſcertain, how far we ſtood bound to warrant the rights of other nations. It is ſufficient to know, that the vital intereſts of Great-Britain demand of France, not to add a yard of land to her territory; becauſe, ſhe

* See p. 41.

† By the decree of the 16th of November 1792.

‡ By the decree of the 27th of November 1792.

‖ By the decree of the 16th of November 1792.

§ By the decree of the 15th of December 1792.

would thereby deduct twenty acres from our iſland. Upon this ſtrong ground, ſtands the balance of power. And, the wiſdom and valour of our fathers have, invariably, maintained this ground, thinking the ſafety of their children to ariſe, from *things as they are*.

Allow me to add, with regard to this ſubject, the ſentiments of that wonderful man, Lord Bacon, which, though long, will compenſate in weight :*—

" Incident to this point is; for a ſtate to have thoſe laws, or cuſtoms, which may reach forth unto them juſt occaſions (as may be pretended) of war. For, there is that juſtice imprinted, in the nature of men, that they enter not upon wars (whereof ſo many calamities do enſue) but upon ſome, at the leaſt, ſpecious grounds, and quarrels. The Turke hath at hand, for cauſe of war, the propagation of his law, or ſect; a quarrel, that he may always command. The Romans, though they eſteemed the extending the limits of their empire, to be great honour to their generals, when it was done; yet, they never reſted upon that alone to begin a war. Firſt, therefore, let nations, that pretend to *greatneſs*, have this; that they be ſenſible of wrongs, either upon borderers, merchants, or politic miniſters; and that *they ſit not too long upon a provocation*. Secondly, let them be preſt, and ready to give aids, and ſuccours, to their confederates; as it ever was with the Romans; inſomuch, as if the confederate had leagues defenſive with divers other ſtates, and upon

* Eſſayes, 1639, p. 179—181.

invaſion offered, did implore their aids ſeverally, yet, the Romans would ever be the foremoſt, and leave it to none other to have the honour.—As for the wars, which were anciently made, on the behalf of a kind of party, or tacit conformity of eſtate, I do not ſee how they may be well juſtified: as when the Romans made a war for the liberty of Græcia: or, when the Lacedemonians, and Athenians, made wars, to ſet up, or pull down *democracies* and *oligarchies*: or, when wars were made by foreigners, under the pretence of juſtice, or protection, to deliver the ſubjects of others from tyranny, and oppreſſion: and the like. Let it ſuffice, that no ſtate can expect to be great, that is not awake, upon any juſt occaſion of arming."

In this weighty language, does Lord Bacon reprobate French principles, and French practices! Yet, againſt Lord Bacon you perſevere, in approving French principles, and defending French practices. When the French erewhile ruſhed out, with "demonian ſpirit" and "giant port," *to ſet up democracies*, and *to pull down oligarchies*, they gave to your approving ſoul *no cauſe* of war. When the French *demonocracy* ſtalked out to inſult all nations, and attack our rights, they gave no neceſſary cauſe of war, according to your edition of Grotius. And, when the French MOLOCH, with odious words, and threatening ſpeare, prepared invaſion, for *delivering from* pretended *oppreſſion* our *forty thouſand conſpirators*, your ſyſtem of quakeriſm allowed not *ſelf-defence*, as a juſtification of war, though in leſs philoſophic

philoſophic ſyſtems, ſelf-defence is deemed *the firſt law*.

> "Repent the ſin; but if the puniſhment
> "Thou can'ſt avoid, *ſelf-preſervation* bids.

But, you do not *repent the ſin*. You perſevere, through many a page, in carrolling the *cuckowes ſonge*, that war was "unneceſſary, and peace might "be had:" proving things doubtful, by things as doubtful, in a vaſt circle of *repetitio principii*. Dates and facts are too dull for your philoſophy. And, you do not inquire, whether when the French ſent a penny-poſt letter, aſking peace, they recalled their odious language, and re-couched their threatning ſpears; whether they repealed their hoſtile decrees, or re-marched their invading troops; whether they re-ſhut the Scheldt, and renounced Savoy. No. —All the cauſes of war remained, in full vigour, while you *had a peace in your pocket*, like the mighty god of your idolatry. But,—

> ———Were there *ſenſe* in your *idolatry*,
> My ſubſtance ſhould be ſtatu'd in thy ſtead!

In your *idolatry*, however, there *is no ſenſe*. The war, owing to thoſe cauſes, was *inevitable*. From "fate inevitable," peace could neither be retained, when we enjoyed it; nor regained, when we had loſt it, whatever may be its bleſſings. The war was ſternly forced upon us by neceſſity; and being plainly neceſſary, from our enemy's attacks, which were at once inſulting, and unprovoked, ſuch a war, whatever may be its evils, is juſt, from its neceſſity,

and

and is wiſe, from its end. Let *the people*, then, who felt, that the happineſſes of peace, religion, and law, property and ſafety, could not be enjoyed, without the ſtruggles of war, perſevere againſt hoſtilities from abroad, and perverſity at home, with the magnanimity of our fourth Henry!

——— "Are theſe things then *neceſſities?*
Then, let us meet them like neceſſities;
And that ſame word even now cries out on us."

Much as that *ſame word now cries out upon us*, neceſſities have forced us to do much, though neceſſities *even now* require us to do ſtill more. In the firſt years of the war, when much, from our unpreparedneſs, has ſeldom been done, Holland has been ſaved; Germany has been extricated; and Italy has been ſecured. The hydra of France, has been often felled to the ground, yet hath he as often reared his head. On the continent of India, the French power has been annihilated for ever, and the French commerce has been transferred from their traders to ours. In America; the French have been deprived of the ſtrength of her nurſery, and the gains of her fiſhery, at Newfoundland; which, having appropriated to ourſelves, muſt neceſſarily augment our profits, and increaſe our power. Our conqueſt of the French iſlands will open an extenſive conſumption for our manufactures, numerous freights for our ſhips, and great additions to our revenue. Of the vaſt advantages of theſe conqueſts, the following details will furniſh accurate information: There were annually imported into France

France, from her Weſt India Iſlands, according to an eight years average, ending with 1790,

	Quantity.	Value.
Of Coffee —	73,818,368 Fr. lbs. -	£.2,870,870
Cotton Wool —	7,495,191 —	647,480
Indigo —	1,508,332 —	602,743
Sugar, brown —	80,960,968 —	1,305,015
Sugar, clayed —	86,570,861 —	1,917,000
The total value —		£.7,343,108
The total value of the ſame articles, which were imported from the Britiſh iſlands, in the ſame period — — —		£.5,382,827

It is apparent, then, that the French ſugar iſlands are about two-fifths more productive than the Britiſh. It required, for carrying on the whole trade of the Britiſh ſugar iſlands with all countries, according to a three years average, ending with 1792, 2734 veſſels, carrying 354,625 tons: it would of conſequence, require 3,827 veſſels, carrying 496,475 tons, to tranſport the whole products of the French Sugar Iſlands. It required 634 ſhips, carrying 148,663 tons, to bring to Great Britain the value of £. 5,382,827, of the produce of her iſlands: and, of courſe, it would require 887 ſhips, carrying 207,128 tons, to import the value of £. 7,343,108, of the produce of the French Iſlands. Whether we conſider the value of property, the brokerage in receiving the products, and in furniſhing the neceſſaries, or the employment of ſo many ſhipping; theſe conqueſts muſt be

deemed one of the moſt important acquiſitions, which this nation ever acquired. The abundant ſtreams of the enemy's power have, in this manner, been not only cut off, at the fountain-head, but have been diverted to our own reſervoirs. And, as the enemy's reſources diminiſh, from her loſſes and her ſtruggles, we thus increaſe our own.

When hoſtilities began, the French, by their Toulon fleet, had dictated to the weaker powers of Italy, and over-awed all. But, that fleet has been deſtroyed, and the naval arſenal, which ſupplied its ſtores, has been itſelf annihilated. The marine of France never received, in any former war, ſo deciſive a blow*. The Breſt fleet, without fearing ſuch a fate, on the ocean, and venturing out, received from the conduct and valour of Lord Howe

* The weight of that blow may be eſtimated, in the following manner:

Taken by Lord Hood.			Deſtroyed by him.		
Ships.		Guns.	Ships.		Guns.
1 — of —	120		3 — of — 80	—	240
2 — of —	74				
3 — of —	40		13 — of — 74	—	962
4 — of —	32				
2 — of —	26		5 — of — 32	—	160
1 — of —	24				
4 — of —	20		1 — of — 16	—	16
1 — of —	14				
Total 3 of the line		268	Total 16 of the line		1378
15 Frigates, &c.		418	5 Frigates.		
			1 Sloop.		

a ſignal

a ſignal defeat of equal conſequence. And, of the frigates, which ſallied out upon our traders, many have been taken*, by the ſuperior ſkill and bravery of the Britiſh cruiſers.

At the moment of war, when the demonocracy of France cried out,

Havock, and ſpoil, and ruin, are my gain,

it was doubtleſs hoped, that her *privateers* alone would capture the innumerable ſhipping of Britain. Yet, in the ſhort ſpace of eight months,

* The following French frigates have been taken and deſtroyed, excluſive of thoſe, which were taken and deſtroyed by the Lords Hood and Howe:

Ships.				Guns.
2 — of —	44 Guns	—		88
3 — of —	38 D°	—		114
3 — of —	40 D°	—		120
3 — of —	36 D°	—		108
1 — of —	32 D°	—		32
2 — of —	28 D°	—		56
1 — of —	22 D°	—		22
1 — of —	20 D°	—		20
2 — of —	18 D°	—		36
3 — of —	16 D°	—		48
2 — of —	14 D°	—		28
1 — of —	10 D°	—		10
1 — of —	6 D°	—		6
Total 25	Ships.	—	—	688 Guns.

ſeventy-eight were brought in, as prizes, to our ports *. Nor, was their ſucceſs equal to their expectations. While the mercantile ſhipping of France may be ſaid to have diſappeared on the ocean, the more numerous veſſels of Britain purſue their voyages with little interruption from the enemy, whatever they may encounter, from the turbulence of ſea, or the adverſity of winds. The French, in the little period of a twelvemonth, have loſt their Eaſt India trade, their Weſt India trade, their fiſhery, their Levant trade, and their African trade †. Of the ſhips, and cargoes, which we had taken from them, before the end of 1793, the value may be fairly eſtimated at a million and a half, ſterling money: they may have taken from us nearly the

* Of privateers there were taken,

in February 1793	—	—	17
in March	—	—	23
in April	—	—	11
in May	—	—	11
in June	—	—	6
in July	—	—	7
in Auguſt	—	—	1
in September	—	—	2
The total		—	78

† Of the *fifteen* French Eaſt Indiamen, which have been loſt to France, we have taken eleven, that are valued at £.660,000. We have alſo captured forty-ſeven Weſt Indiamen, which are eſtimated at £.235,000. We have moreover taken eighteen French African ſhips, of the value of £.105,000. We had captured, in all, from the French, before the end of

the value of a million. In ſuch a war upon traders, it is eaſy to ſee, who is at laſt to be ruined; while the marine of the one power is daily increaſing, and the naval force of the other is greatly enfeebled by repeated blows.

Yet, you are convinced neither by reaſoning, nor by fact: and, from whatever motive of good, or of miſchief, you perſevere, in propagating that, if the war continue, our trade muſt be annihilated. You herein, follow the example of thoſe, who argued an important queſtion upon a haſty conſideration of *extreme caſes*. *Within doors*, it was ſaid by ſome that, if we ruſhed into war, our commerce muſt be ruined.—By others, it was anſwered, *Periſh our commerce*; if we ſave our conſtitution. Without conſidering, that debaters, like poets, have a licenſe to carry common ſenſe to the very borders of abſurdity, you reprehend the *reprehenders* moſt unmercifully, though you equally conſider the ſubject on its extreme points. It had been ſufficient to have

of 1793, including ſeventy-eight privateers, two hundred and thirty-three, as appears by the books at Lloyd's coffee-houſe: from theſe books it alſo appears, that the French had taken from us, during the ſame period, two hundred and thirty-ſix veſſels, out of our ſixteen thouſand ſhips. But, from additional accounts, it appears, that we had taken many more ſhips from the enemy, than two hundred and thirty-three. It is manifeſt from the Iriſh regiſter of ſhipping, that out of the whole number of eleven hundred and ninety-*three*, IRISH *veſſels*, there were captured *eight, by the enemy*, from the commencement of the war, to the 30th of September 1793, when, it appears, that the French privateers had been brought into our ports.

ſaid to the original objectors, your fears are fooliſh, and your reaſoning is weak. We know, that peace is more friendly to commerce than war. But, from the experience of five wars, which were tedious, and diſtreſſing, we alſo know, that trade may be preſſed down by hoſtilities to a given point, from whence it will gradually riſe, as the preſſures ſhall be more and more removed by our efforts. And, weak is the argument, which inſiſts that, becauſe we may poſſibly loſe a little, therefore we muſt certainly loſe all. By that experience, and this reaſoning, however, you are not prevented from inſiſting throughout your letter that, if the war continue, our trade muſt be compleatly ruined now, and undone for ever.

It was one of the great objects of the following Eſtimate, I will avow to you, to calm unreaſonable fears, on the ſcore of our trade, and to ſatisfy well-meaning doubts, in reſpect to our deſpondency. It has ſoothed many minds, though yours it has not ſatisfied. And, I am led forward by hope to try, whether experience, and facts, may not ſomewhat calm your troubled ſpirit, at leaſt reſtrain your Jacobin pen. If, upon conſidering the ſtate of our ſhipping, our exports, and our revenue, on the 5th of January 1793, I had been aſked, what would be the amount of all theſe, in the ſubſequent year, I ſhould have ſaid, that they would all be diminiſhed, in their greatneſs, in proportion to the laſſitude, that is ever felt after unuſual exertions. And, this reaſoning is confirmed by the experience of the follow-

ing Eſtimate, which proves, that a year of fulneſs is generally ſucceeded by a year of flatneſs *. Add to this conſideration, our commercial diſtreſſes. The facts, which the following Eſtimate contains, will demonſtrate, that an impeded circulation, during peace, obſtructs our manufactures, and embarraſſes trade, as much as the preſſures of war. And, owing to all thoſe cauſes, the year 1793, if peace had continued, would certainly have been very inferior to the former, in the amount of our ſhipping, our exports, and our cuſtoms.

From conſidering what would have probably happened, if invading war had not troubled our peaceful ſhores, let us now conſider a little what has happened, from ſuch documents, as have been at length collected. In the midſt of your perturbations, you are, no doubt, anxious to know the fate of LIVERPOOL. The following details will bring comfort to thoſe, who comfort ſeek. The accurate regiſter of *your dock-dues* demonſtrate that, the number of veſſels, which traded at Liverpool, according to a three years average,

Ending with 1792, was	— —	4,344
in 1793	— —	4,042
in 1787-8-9, the average was		3,705
in 1776-7-8, the average was		2,289 †

Here,

* See the Chronological Table.

† The accounts of the year 1776-7-8 ended the 24th of June; the accounts of all the other years were purpoſely made

Here, then, is an honeſt account, which can only *alarm the alarmiſts*. The diminution of the number of ſhipping, in *the black and bitter* year 1793, was exactly what foreſight might have predicted, from the uncommon trade of the preceding year; from the commercial diſtreſſes; and, from the ſudden attack of the enemy. Yet, you had many more ſhipping in your port, during the diſtreſsful year 1793, than in the proſperous period of 1787-8-9. And, nevertheleſs, you cry out. What ſupported Liverpool, during the American war! The anſwer is, 2,289 ſhips. Now, you have to ſupport your vaſt traffic, during the preſent war, 4,042 ſhips. I might here cloſe my proofs. But, I will give you another comfortable view of an intereſting ſubject, from the Cuſtom-Houſe books. From them, it appears, that there were employed, in the *foreign* trade of Liverpool, according to a

	Britiſh Ships.	*Foreign Ships.*	*Total.*
Three Years Average ending with . . 1792	– 218,561 Tons	– 41,819 Tons	– 260,380 Tons.
in 1793	– 199,059 –	– 44,448 –	– 234,507
Three Years Average ending with . . 1786	– 125,944 –	– 25,403 –	– 151,347 *

up to the 31ſt of December, in each year. My intelligent correſpondent at Liverpool informed me, that as Liverpool has a vaſt coaſting trade, many veſſels, which were employed in the *coaſt-trade*, were obſtructed, in their *repeated* voyages, by the embargoes, and the other neceſſities, of the times.

* See before p. xi. the note.

From

From this retroſpect, we now perceive, that there was no cauſe for *debate* among the *debaters*, whether Liverpool was to have any ſhipping, or any trade, during the worſt year of the war, and of bankruptcy, ſince ſhe happily had in it more ſhipping, and more trade, than ſhe had in *great* years, but a little leſs of both, than in the *greateſt* year.

If there be any propriety, in conſidering Liverpool, as the commercial repreſentative of the weſt-coaſt of Great Britain, London may, with greater propriety, be deemed the commercial repreſentative of the eaſt-coaſt, and of the whole nation. Of the fortunes, and misfortunes of this commercial repreſentative, we ſhall find a commercial view, in the ſubjoined detail: the ſhipping, which were employed in the *foreign* trade of London, according to a

	Britiſh Ships.	*Foreign Ships.*	*Total.*
Three Years Average ending with . . 1792 were	367,958 Tons.	– 106,008 Tons.	– 473,966 Tons.
in 1793 were	353,146 –	– 136,122 –	– 489,268
Three Years Average ending with . . 1789 were	344,882 –	– 91,209 –	– 436,091 *

Even you, who are not one of thoſe *ſleek men, that ſleep o'nights*, need not be alarmed at the foregoing ſtate of the ſhipping of London. But what did they carry, or fetch? You are ſure, as you inſiſt throughout your *letter*, that they tranſported none of our manufactures, in 1793. From ſeeing the vaſt,

* There is a remarkable difference between the outward, and inward, ſhipping of London, the firſt being much fewer, than

vaſt, and uncommon, export of Britiſh products in the *annus mirabilis*, 1792, I ſhould have been of opinion with you, not that *none* would be exported, but that a much leſs amount, and value, would be ſent; becauſe I was informed, that the merchants, who neither knew, when they could pay, or would be paid, declined to ſupply their foreign cuſtomers with goods. But, when the commercial cloud had paſſed away: When,—

"The diligence of trade, and noiſeful gain,"

began to exert their powers, and look for objects, the channel of export was again opened. And, during the four laſt months of 1793, there was perhaps as great an exportation of Britiſh products, as in the correſponding months of 1792. The true ſtate both of our whole ſhipping and our trade, in 1793, will appear in the following detail:

Ships cleared outwards.

	Tons Eng.	*Tons Foreign.*	*Total.*	*Value of Cargoes.*
In 1785, 1786, 1787,	1,012,899	117,471	1,130,370	£. 17,123,373
1790, 1791, 1792,	1,329,979	163,778	1,493,757	22,585,771
1793,	1,240,262	187,032	1,427,294	20,738,588

From

than the laſt; which is owing, I am told by the proper officer, to this circumſtance, that many ſhips, belonging to the out-ports, deliver their cargoes, at London; and proceed in ballaſt to their own ports, without a clearance. In order to give an idea ſufficiently exact of the ſhipping, which entered inwards, and outwards, at the port of London, in thoſe years, I threw both the inward, and outward, ſhipping, into an average, which comes nearer the truth of the general amount than either ſeparately. As an inſtructive

From this authentic document, we now clearly ſee the loſs of ſhipping and of trade, from bankruptcy and war, in 1793.

ſtructive ſupplement, I have ſubjoined *a Table* of the number of ſhips, Britiſh and foreign, which entered inwards, and outwards, in LONDON, during each month of the years 1792, and 1793, in order to ſhew the effect of proſperity, in the firſt, and of adverſity, in the laſt:

	INWARDS.				OUTWARDS.			
	1792.		1793.		1792.		1793.	
	British.	Foreign.	British.	Foreign.	British.	Foreign.	British.	Foreign.
	Ships	*Ships.*	*Ships.*	*Ships.*	*Ships.*	*Ships.*	*Ships.*	*Ships.*
January -	130	44	161	44	197	31	89	15
February -	138	92	95	18	149	38	46	36
March -	153	61	68	37	156	49	117	29
April -	145	188	102	72	147	29	107	21
May - -	213	97	84	111	143	52	86	27
June - -	230	79	197	99	143	40	48	36
July - -	246	103	336	209	133	46	106	47
Auguſt -	303	114	272	100	134	51	72	61
September	239	89	322	132	145	50	77	47
October -	277	172	228	70	177	52	127	74
November	227	99	252	187	165	42	118	56
December	188	48	137	146	109	24	129	80
	2,489	1,186	2,254	1,225	1,708	504	1,122	529

Yet

Yet, you ſtill exclaim, we had the world for our cuſtomers, during the American war, but what is to ſupport us, through the preſent! The anſwer is, That in the American war, we had only, to ſupport our efforts, the amount of £. 7,042,996, in Britiſh produce exported; but, we had in 1793, £. 13,881,100, with the daily augmentations of growing proſperity: but, the true anſwer may be found in the ſubjoined detail:

Ships cleared outwards.

	Tons Eng.	Tons Foreign.	Total.	Value of Cargoes.
1775, 1776, 1777,	760,798	73,234	834,032	£. 13,861,812
1780,	619,462	134,515	753,977	11,622,333
1781,	547,953	163,410	711,363	10,569,187
1785, 1786, 1787,	1,012,899	117,471	1,130,370	17,123,373
1793,	1,240,262	187,032	1,427,294	20,738,588

Let theſe details be turned to whatever light you chooſe, there will appear from them much more cauſe for exultation than for fear. Far leſs is there any cauſe, for the queſtions, which you ſo often aſk, what ſupported us through the American war; and what is there to ſupport us now? Look in the foregoing documents for what ſupported us, in the American war, and for what there is to ſupport us, during the preſent war. If we may form a judgment from the amount of the Cuſtom-houſe duties, which were collected from Great-Britain, in 1793, it is apparent, that the trade of this kingdom, though

though greatly impeded, was much leſs depreſſed, than the foregoing details would ſeem to demonſtrate. For cuſtoms, ariſing from the commerce of England, and Scotland, there were paid into the Exchequer,

in 1793, no leſs than	—	—	£.3,978,646
in 1792	—	—	4,027,230
in 1791	—	—	3,952,507
in 1790	—	—	3,782,822

This detail may be conſidered as a pretty exact repreſentation of the whole revenues of Great Britain. They were not equal to the uncommon income of the great year 1792; which was not indeed to be expected. But, they were ſuperior in produce to the general average, which was calculated, when the ſtate of the finances was laid before the parliament, on the 17th of February, 1792. Since the commencement of the year 1794, our public revenue has produced ſtill more abundantly. The moſt fearful, then, need not be frightened at your *frightful deficiencies*, which only exiſt, in your terrible ſtate of the nation.

The foregoing details, then, eſtabliſh the incontrovertible fact, with regard to the true ſtate of the country, in 1793. We have ſurvived the *evil* day, which hath paſſed, with her clouds. We have the comfort to know the loweſt point, to which the trade of Britain is likely to be preſſed, during the preſent war, either from bankruptcy

or

or hoſtilities. The tongue of declamation is at length ſilent, on this ſubject. And, when *truth* riſes in *the orient*, as he darts forth his invigorating rays, falſhood muſt ſet in the weſt, without leaving a glimpſe to direct her votaries through the mazes of error, to—

> The ſeat of deception, void of light,
> Save what the glimmering of theſe livid flames
> Caſts pale and dreadful.

Nevertheleſs, you are not convinced. You continue to talk of the *frightful diminution of the exiſting revenue* *, till terror ſtands frightened at his ſhadow. As if you partook of this fright, you pronounce wildly, that a land-tax of *eight* ſhillings is already become neceſſary, and that a tax on the funds may be expected. You are not, however, one of thoſe prophets, who fix fulfilment to a diſtant day. You have outlived your own day. And the event has ſhown, that there has been no unuſual diminution, in our public revenue. It has produced, in the year 1793, all which experience ſtated, that it would produce, when neither war, nor bankruptcy, was foreſeen, in our horizon.

This truth will appear ſufficiently clear from a comparative ſtatement of the taxes, which is here ſubjoined, and which yielded into the Exchequer, in the ſeveral quarters of the years 1792 and 1793:

* In page 72, the poſtſcript.

In

	Cuſtoms.	Exciſe.	Stamps.	Incidents.	Duties, A° 1791.
	£.	£.	£.	£.	£.
In the Quarter ending 5th April 1792	720,214	1,590,351	287,815	357,793	162,091
D° 5th July - -	607,651	2,088,164	292,489	590,716	156,809
D° 10th October -	1,648,101	1,873,811	352,159	346,883	275,299
D° 5th Jan. 1793	881,777	1,809,292	274,379	562,598	238,563
	3,857,743	7,361,618	1,206,842	1,857,990	832,762
In the Quarter ending 5th April 1793	541,321	1,631,117	298,349	342,363	196,587
D° 5th July - -	383,615	1,963,905	278,837	489,257	154,435
D° 10th October -	1,333,484	1,788,874	360,935	395,428	213,673
D° 5th Jan. 1794	1,410,332	1,774,870	251,843	569,057	257,085
	3,668,752	7,158,766	1,189,664	1,796,105	821,780

The amount of the permanent taxes from the 5th of January 1793 to the 5th of January 1794, was £. 13,941,000, which are conſiderably leſs than the produce of the year 1792, but are greater than the produce of the year 1791. And, the vaſt ſupplies, which have been eaſily provided for carrying on a vigorous war, without recurring to your *ways and means*, are ſtrong confirmations of my poſitions, and indubitable confutations of your *theory*. You propoſe, indeed, like the *Calm Obſerver*, to write a diſſertation to prove *the impoſſibility* of our *finding ſuch ſupplies*, after the event *. Aye, you are to prove, that we cannot maintain the war but "with

* In page 54.

"Engliſh

"Engliſh guineas extracted from the labour of our "oppreſſed peaſantry, and without ſupporting the "armies of Auſtria alſo from the wreck of our "ruined manufactures†." In this paſſage, you muſt be allowed the merit, of copying cloſely both the ſtile, and ſentiment, of the never-to-be-forgotten Alderman Falkener, of Dublin. The worthy Alderman, when he laid the ſtate of his country, during the late reign, before Doctor Johnſon, obſerved, that *Ireland ſent annually £.50,000 to England.* You muſt have a great trade, ſaid Johnſon. No trade at all, replied the Alderman. You muſt ſurely have mines. No mines, Sir. Whence, have you, then, your £.50,000? From *the blood and bowels of Iriſhmen!* The ſtory is in that charming book, Mr. Boſwell's *Tour:* the application of it may be found in your own *Letter*, commercial and political.

In this ſtyle and ſentiment you indulge, with the true ſpirit of the worthy Alderman. You would rather fight the battle, fatal as it may prove to *the blood* and *bowels* of Engliſhmen, without our allies, than with them. You would rather have them, for our commercial cuſtomers, than warlike coadjutors. Contrary to the laudable practice of former times, you would march, then, into the deadly field our *oppreſſed peaſantry* and *ruined manufacturers*, ſince the battle muſt be fought. No, Sir: I would leave the French, mad as they are, to ſettle their own

† In page 54.

affairs.

affairs. The patient, in ſucceſſive paroxyſms, has deſtroyed his children; he has already killed his wife: he has ſet fire to his houſe. In this criſis, you appear as the ſtate phyſician: and, whatever others may propoſe, for preventing the *miſchief* of *frenzy*, you adviſe, *to let him alone.* While the beholders *ſtare*, you offer a reaſon, for your advice, which, being founded in truth, will remove their aſtoniſhment. *Death* will ſoon level *the allies:* Catharine will ſleep, lifeleſs, with Joſeph, with Leopold, with Peter the Third*.—Certainly! For,

DEATH is a man,
Do what we can,
That never ſpareth none.

The things of this world, as you well obſerve, upon another occaſion, cannot go on *for ever.* This *Dedication*, whoſe *matter*, I fear, you have found tedious, and whoſe *manner*, I doubt, you may think *indedicatory*, muſt alſo end. A *falſehood* is ſoon ſtated: but, it requires a paragraph to aſcertain *a fact.* A deception is eaſily practiſed, by the arts of ſophiſtry: but, to eſtabliſh truth, on the detection of error, requires the details of many a page. The ſubject was fruitful, and the harveſt abundant. I might have gathered much fruit, and culled many a flower. But, amid a thouſand avocations, I have other labours to perform; and the reader, amidſt the amuſements of life, has other engagements to purſue. Whether, at parting, you

* P. 55.

will allow me the privilege of giving *advice*, which belongs only to friendſhip, I know not. But, I will ſo far preſume upon our old acquaintance, though we ſeem to have taken different ſides, *commercial* and *political*, as to repeat what you will eaſily recollect:—

" Good friend! forbear; you deal in dang'rous things;
" I'd never name queens, miniſters, or kings;
" Keep cloſe to ears, and thoſe let aſſes prick."—

GEORGE CHALMERS.

Green Street, Grofvenor Square,
7th February, 1794.

THE

THE

PREFACE.

DURING the ſtruggles of a great nation for her ſafety, or renown, conjunctures often ariſe, when the citizen, whoſe ſtation does not admit of his giving advice, ought to offer his informations. The preſent [1782—1794] ſeemed to be ſuch a time. And the Compiler of the following ſheets, having collected, for a greater work, various documents with regard to the national reſources, thought it his duty to make an humble tender to the public of that authentic intelligence, which, amidſt the wailings of deſpondency, had brought conviction and comfort to his own mind.

Little have they ſtudied the theory of man, or obſerved his familiar life, who have not remarked, that the individual finds the higheſt gratification in deploring the felicities of the paſt, even amidſt the pleaſures of the preſent. Prompted thus by temper, he has in every age complained of its decline and depopulation, while the world was the moſt populous, and its affairs the moſt proſperous. Yet, is there reaſon to hope, that as ſound philoſophy triumphs over ill-founded prejudices, the people of theſe iſlands will become leſs ſubject to the dominion of periodical apprehenſions, far leſs to the laſting impreſſions of fancied miſery.

The reader, who honours the following ſheets with an attentive peruſal, may probably find, that though we have

advanced, by wide ſteps, during the laſt century, in the ſcience of politics, we have ſtill much to learn; but that the ſummit can only be gained, by ſubſtituting accurate reſearch for deluſive ſpeculation, and by rejecting zeal of paradox, for moderation of opinion.

Mankind are now too enlightened to admit of confident aſſertion, in the place of ſatisfactory proof, or plauſible novelty, for concluſive evidence. He, conſequently, who propoſes new modes of argument, muſt expect contradiction, and he who draws novel concluſions from uncommon premiſes, ought to enable the reader to examine his reaſonings; becauſe it is juſt inquiry, which can alone eſtabliſh the certainty of truth on the degradation of error. And little therefore is aſſerted in the following ſheets, without the citation of ſufficient authorities, or the mention of authentic documents, which it is now proper to explain.

As early as the reign of James I. ingenuity exerted its powers to diſcover, through the thick cloud which then enveloped an intereſting ſubject, the value of our exports and of our imports; and thence, by an eaſy deduction, to find, whether we were gainers, or loſers, by our traffic. Diligent inquirers looked into the entries at the cuſtom-houſe, becauſe they knew, that a duty of five in the hundred being collected on the value of commodities, which were ſent out and brought in, it would require no difficult calculation, to aſcertain nearly the amount of both. And, during that reign, it was eſtabliſhed as a rule, not only among merchants, but ſtateſmen, to multiply the general value of the cuſtoms, inwards and outwards, by twenty, in order to find the true amount of the various articles, which formed the aggregate of our foreign trade.

Exception-

Exceptionable as this mode was, it furniſhed, through ſeveral years of darkneſs, the only light that our anceſtors had to direct their inexperienced ſteps, notwithſtanding the impatience of politicians, and even the efforts of miniſters. It is difficult to induce the old to alter the modes of their youth. When the committee of the privy council for trade, urged the commiſſioners of the cuſtoms, about the end of Charles II.'s reign,—"to enter the ſeveral commodities, which formed the exports and imports, to affix to each its uſual price, and to form a general total, by calculating the value of the whole,"—the cuſtom-houſe officers inſiſted,—"that, to comply with ſuch directions, would require one half of the clerks of London."—And the theoriſts of thoſe times continued to ſatisfy their curioſity, and to alarm the nation on the ſide of her commercial jealouſy; ſince there exiſted no written evidence, by which their ſtatements could be proved, or their declamations confuted.

It was to the liberality, no leſs than to the perſeverance, of the Houſe of Peers, that the public were at laſt indebted, in 1696, for the eſtabliſhment of the Inſpector-General of the Imports and Exports, and for *the Cuſtom-houſe Ledger*, which contains the particulars and value of both; and which forms, therefore, the moſt uſeful record, with regard to trade, that any country poſſeſſes.

From this authentic regiſter, the parliament was yearly ſupplied with details, either for argument, or deliberation; and ſpeculatiſts were furniſhed with extracts for the exerciſe of their ingenuity, or the formation of their projects. And it is from this commercial regiſter, that *the value of cargoes exported*, which will be ſo often mentioned in this work, was alſo taken.

But, as actual enjoyment seldom ensures continued satisfaction, what had been demanded for a century, when it was regarded as unattainable, was ere long derided as defective, when it was possessed. And theorists, who pointed out the defects of an establishment, that could not be made perfect, found believers enow, because men's pride is gratified, by seeing imperfection in all things.

Against objectors, who thus easily found abettors, it was justly remarked, that a record, containing each specific article of our imports and exports, with the mercantile value affixed to each, would give us, as it was originally intended, by a calculation tedious yet certain, the true value of both, at least with as much exactness as a vast detail admits, or public utility demands; that it was not probably perceived, how impossible it is to set bounds to human vanity, caprice, and deceit, but, that as man, when engaged in similar pursuits, acts nearly a similar part, it was reasonable to infer, that the same vanity, caprice, or deceit, which, in one age, incited the trader to make exaggerated entries at the custom-house, urged him, in every period, to gratify his ruling passion, when he was not carried from his bias by the dread of a forfeiture or a tax; so that the average of error, during one season, would be nearly equal to the average of error at any other epoch.

When the committee of Peers originally affixed the price, whereby each article of export and import should in future be rated, they probably knew, that the successive fluctuation of demand, arising from the change of fashion, would necessarily raise the value of some articles, and sink the price of others; but, that the same fluctuation of taste, which, in one age, occasioned an apparent error, would in the next re-establish the rule. Nor, did the Peers probably expect to

ascertain the real value of the exports, or of imports, of the current year; as the prodigious extent of the calculation did not admit of a speedy deduction. But, they aimed with a laudable spirit to establish a standard, whereby a just comparison might be made between any two given periods of the past; and thereby to infer, whether our manufactures and commerce prospered or declined, prior to the current year. This information *the Ledger of the Inspector-General* does certainly convey, with sufficient accuracy, for the uses of practice, or the speculations of theory. And, by contrasting, in the following work, the average exports of distant years, we are by this means enabled to trace the rise, the decline, or the progress of traffic, at different periods, even in every reign.

It is to the same age that we owe the establishment of *The register-general of shipping*. The original institution of this office arose from an indefinite clause in the commission of the customs, in 1701. Thus it continued incidental to the appointment of the Custom-house commissioners, till "the act for the union with Scotland, requiring the then ships of Scots property to be registered in this office, it was thought fit to give it a distinct establishment, and at the same time to extend the account kept before of all ships trading over sea, or coastways, in England, to the ships in Scotland *."

The same reasons, which had induced the traders to enter at the Custom-house, in respect to their merchandizes, rather too much, incited them, with regard to their vessels, to register the burden rather too low, because a tonnage duty, they knew, would be often required of them

* Charles Godolphin's Memorial to the Treasury, Dec. 1717.

at many ports: in the firſt operation they were governed by their vanity; in the ſecond by their intereſt: and if the one furniſhes an evidence too flattering, the other gives a teſtimony too degrading. Thus have we, in the entries of the ſhipping at the Cuſtom-houſe, all the certainty that the entries of merchandize has been ſuppoſed to want. And in the following work the quantity of tonnage, rather than the number of ſhips, has been always ſtated, at different periods, with the value of cargoes, which they were ſuppoſed to tranſport, as being the moſt certain: when to the value of cargoes the tonnage is added, in the following pages, the reader is furniſhed with a ſupplemental proof to the uſual notices, which each ſeparately convey.

Of the tonnage of veſſels, which will ſo often occur in the ſubſequent ſheets, it muſt be always remembered, that they do not denote ſo many diſtinct ſhips, which performed ſo many ſingle voyages: for, it frequently happens, that one veſſel enters and clears at the Cuſtom-houſe ſeveral times in one year, as the *colliers* of Whitehaven and Newcaſtle: but, theſe repeated voyages were in this manner always made, and will conſtantly continue; ſo that, being always included in the annual tonnage, we are equally enabled to form a comparative eſtimate of the advance, or decline, of our navigation, at any two given epochs of the paſt. It is to be moreover remembered, that the Britiſh veſſels enter at the Cuſtom-houſe by the regiſtered tons, and not by the meaſured burden of the ſhip, which is ſuppoſed to be formerly one-third more; ſo that the reader may in every year, through the following ſtatements, calculate the tonnage at one-third more, than the regiſtered tonnage has given it, prior to 1786.

The

The office of inſpector-general of imports and exports for Scotland, was eſtabliſhed only in 1755. And no diligence could procure authentic details of the Scots commerce from any other ſource of genuine information. The blank, which appears in the preceding period, as to the Scots traffic, ſufficiently demonſtrates, that imperfect evidence, with regard to an important ſubject, is preferable to none; as the glimmerings of the fainteſt dawn is more invigorating than the gloom of total opacity. Connected accounts of the ſhipping of Scotland cannot be given before 1759; becauſe it is only from this year, that they have been regularly entered at the Cuſtom-houſe, at leaſt conſtantly kept. In reſpect to theſe, the ſame allowance muſt be made for *repeated voyages*, and the ſame augmentation for the *real burden* more than the *regiſtered tonnage*.

It is not pretended, that the before-mentioned Cuſtom-houſe books convey the certainty of mathematical demonſtration. It is ſufficient, that they contain *the beſt evidence which the nature of the caſe admits*. They have aſſuredly the credibility, which belongs to authentic hiſtory, though not the conviction, that is ſometimes derived from the evidence of the ſenſes. He who, in ſuch inquiries, aſks for more convincing proofs, ought to be regarded as a perſon, who, indulging a ſceptical mind, delights to walk through the mazes of uncertainty.

The ſubject of population is ſo intimately connected with every eſtimate of the ſtrength of nations, that the compiler was induced to inquire into the populouſneſs of England, at different periods, from the earlieſt times to the preſent. In this difficult diſcuſſion, men, at once candid and able, have ſpoken a language, often contradictory

to

to each other, and ſometimes inconſiſtent with their own premiſes.

The Lord Chief Juſtice Hale, and Gregory King, in the laſt century, and Doctor Campbell and Doctor Price, in the preſent age, maintained opinions directly the reverſe of each other, in reſpect to the queſtion, Whether the people of this iſland have not gradually increaſed, during every age, or ſometimes diminiſhed, amid public convulſions and private miſery. The two firſt—the one a great maſter of the rules of evidence, the other equally ſkilful in calculation—have agreed in maintaining the affirmative of that queſtion. Doctor Campbel has laboured to ſhew, that the inhabitants of England diminiſhed in their numbers under the miſrule of feudal ſovereigns. And Doctor Price has equally contended, that the people have decreaſed, ſince a happier government was introduced at *the Revolution*, and that they continue to decreaſe.

It is propoſed to review hiſtorically the ſentiments of each, with deſign rather to aſcertain the authenticity of their facts, than to eſtabliſh, or overturn, their ſeveral ſyſtems. The candid inquirer may perhaps ſee cauſe for lamenting, in his progreſs, that the learned are ſometimes too confident, and the unlettered always too credulous. And he will have an opportunity, as he advances, of liſtening to the ſentiments of his anceſtors, on various topics of legiſlation, and of obſerving the condition of different ranks of men, previous to the period, at which THIS ESTIMATE properly begins.

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AN

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OF the exiſting numbers of mankind, in ſucceſſive ages of the world, various writers have given diſſimilar accounts, becauſe they did not always acknowledge the ſame facts, nor often adopt the ſame principles, in their moſt ingenious diſquiſitions.

The Lord Chief Juſtice Hale* formerly, and Sir James Stuart†, and the Count de Buffon, lately

* In his *Primitive Origination of Mankind Conſidered.*

† In his *Political Oeconomy.*

conſidered men, as urged, like other animals, by natural inſtincts; as directed, like them, by the ſame motives of propagation; and as ſubſiſted afterwards, or deſtroyed, by ſimilar means.

It is inſtinct, then, which, according to thoſe illuſtrious authors, is the cauſe of procreation; but it is food, that keeps population full, and accumulates numbers. The force of the firſt principle, we behold in the multitudes, whether of the fiſh of the ſea, the fowls of the air, or the beaſts of the field, which are yearly produced: we perceive, however, the eſſential conſequence of the laſt, from the vaſt numbers, that annually periſh for want.

Experience indeed evinces, to what an immenſe extent domeſtic animals may be multiplied, by providing abundance of food. In the ſame manner, mankind have been found to exiſt, and increaſe, in every condition, and in every age, according to the ſtandard of their ſubſiſtence, and to the meaſure of their comforts.

Hence Mr. Hume juſtly concludes*, that if we would bring to ſome determination the queſtion concerning the populouſneſs of ancient, and modern, times, it will be requiſite to compare the *domeſtic* and *political* ſituations of the two periods, in order to judge of the facts by their moral cauſes; becauſe, if every thing elſe be equal, it ſeems reaſonable to expect, that where there are the wiſeſt

* In his Eſſays, Vol. I. Eſſay xi. On the Populouſneſs of Ancient Nations.

inſtitutions, and the moſt happineſs, there will alſo be the moſt people.

Let us run over the hiſtory of England, then, with a view to thoſe reaſonings and to this truth.

Settled probably about a thouſand years before the birth of Chriſt, England was found, on the arrival of Cæſar, to contain a *great multitude of people*. But this *obſervant author* tranſmitted notices, with regard to the modes of life, which prevailed among thoſe, whom he came to conquer, whence we may judge of their numbers, with greater certainty, than from the accuracy of his language, or the weight of his authority. And he ſubmits to our judgment ſufficient *data*, when he informs us, that the inhabitants of the inland country ſubſiſted by feeding of flocks, while their neighbours along the ſhores of the ocean were maintained by the more productive labours of agriculture.

Having already arrived, ſome of the tribes in the ſecond, and others of them in the third ſtage of ſociety, in its progreſs to refinement, the Britons were ſoon taught the arts of manufacture, and the purſuits of commerce, by their civilizing conquerors. A people who annually employed eight hundred veſſels to export the ſurplus produce of their huſbandry, muſt have exerted great induſtry at home, and enjoyed ſufficient plenty from it. Roman Britain, of conſequence, muſt have become extremely populous, when compared with former times, during that long period, from the arrival of the Romans, 55 years before the birth of Chriſt,

to the abdication of their government, in 446 of our æra*.

From this event, commenced a war of ſix hundred years continuance, if we calculate the ſettlement of the Saxons, the ravages of the Danes, and the conqueſt of the Normans. A courſe of hoſtilities, thus lengthened beyond example, and waſteful above deſcription, changed completely the political condition of the people, by involving them in ages of wretchedneſs. It was to thoſe cauſes owing, that the inhabitants became divided, at the epoch of *The Conqueſt*, into five ſeveral claſſes; the barons, the free tenants, the free ſoccagers, together with the villains, and the ſlaves, who formed the great body of the people†.

A conſideration of the foregoing events, it probably was, with the wretched condition of every order of men, which induced the Lord Chief Juſtice Hale, and Mr. Gregory King, to agree in aſſerting ‡, "that the people of England, at the "arrival of the Normans, might be ſomewhat "above *two million*." And the notices of that moſt inſtructive record, the Domeſday Book, ſeem to juſtify the conjectures of both, by exhibiting ſatisfactory proofs of a very ſcanty population, at

* Mr. Whitaker's moſt excellent Hiſtory of Mancheſter, vol. i. which gives the beſt account of the Britiſh and Roman-Britiſh period of our Annals.

† Id.

‡ Origination of Mankind; and Davenant's Works.

that

that memorable epoch, in the country, as well as in the towns*.

The annals of England, from the epoch of the Conqueſt to the date of the Great Charter (from 1066 to 1215) are filled with revolutions in the government, and inſurrections of the people; with domeſtic ravages, and foreign war; with frequent famines, and their attendant peſtilence.

Doctor Campbel has enumerated† various circumſtances to demonſtrate the unhappineſs of the nation, during thoſe times, which were equally ferocious and unſettled; and, by neceſſary conſequence, to ſhow the conſtant decline of their numbers.

Few revolutions, ſaid he, even when atchieved by the moſt waſteful conquerors, appear to have been attended with ſo ſudden a revolution, both of property and of power, as that which William I. unhappily introduced into England. The conſtitution, from being limited, and free, became at once arbitrary and ſevere. While the ancient

* In Mr. Whitaker's admirable Hiſtory of Mancheſter, vol. ii. p. 345—354, there is a very curious table of the rates for moſt of the neceſſaries of life, both at home and abroad, in the ſeventh, eighth, tenth, and eleventh centuries; whereby it appears, that ſuch neceſſaries were much dearer formerly than at preſent; and that moſt things were in thoſe ages much dearer at home than abroad. It is apparent then, that though we are often impoſed upon by the denominations of money, the great body of the people did not live ſo comfortably in thoſe good old times.

† Political Survey, 2 vol. ch. iii.

nobility ſeemed to be annihilated, the Saxon people were aſſuredly reduced to villainage. And thoſe revolts enſued ſucceſſively, which neceſſarily ariſe, when a gallant people are deſpiſed, at the ſame time that they are oppreſſed. The Conqueror, urged partly by revenge, perhaps more by policy, was provoked, by the inſurrection of the northern counties, to preſcribe remedies as ſevere as they were barbarous. He ſo effectually depopulated the extenſive country from *the Humber* to *the Tees*, that it lay for years uncultivated, whereby multitudes periſhed for want. The pleaſures of *William* too were as deſtructive to the people as his anger. In forming the New Foreſt, he laid waſte an extent of thirty miles in Hampſhire, without regarding the cries of villagers, or the ſacredneſs of churches. And his gratitude to his ſupporters, though attended with leſs violence, produced, in the end, conſequences ſtill more fatal, with regard to the depopulation of England, than had reſulted either from his reſentment, or his ſport. He diſtributed the whole kingdom to about ſeven hundred of his principal officers, who afterwards divided among their followers the ſpoils of the vanquiſhed, on ſuch precarious tenures, as ſecured the ſubmiſſion of the lower orders, though not their happineſs.

The Conqueror's meaſures, thus harſhly executed, continued to influence all ranks of men, long after the terrors of his government had ceaſed; and while they neither ſecured the quiet, nor promoted

moted the plenty of the nation, his rigours probably added very few to its numbers.

The great charter of John made no alteration in public law, nor any innovation in private rights: and though it conferred additional ſecurity on the free, it gave little freedom to the ſlave. Yet, the barbarous licence both of kings and nobles being thenceforth ſomewhat reſtrained, government, ſays Mr. Hume*, approached by degrees nearer to that end, for which it was inſtituted, the equal protection of every order in the ſtate.

This general reaſoning, however juſt, did not impoſe on the ſagacity of Dr. Campbel, who minutely examined† every circumſtance, in our ſubſequent annals, that tended either to retard, or promote, an effective population. He found no event in the long reign of Henry III. filled as it was with diſtraction, proceeding from weakneſs, and with civil war, the reſult of turbulence, which could have added one man to our numbers. Though hiſtorians have celebrated the following reigns of our Edwards, as the moſt glorious in our annals; yet he remarked, that, during a period, wherein there were ſcarcely ten years of peace, the eclat of victories, the ſplendour of triumphs, or the acquiſition of diſtant territories, did not compenſate the loſs of inhabitants, who continually decreaſed, from the waſte of foreign, and civil, wars,

* In his Hiſtory.

† In his Political Survey, 2 vol. ch. iii.

and from the debility of peſtilential diſtempers, ariſing from a wretched huſbandry, as much as from a noxious ſtate of the atmoſphere. It was a ſhrewd remark of Major Graunt*, when he was reflecting over "*the ſickline ſs, the healthfulneſs, and "fruitfulneſs, of ſeaſons,*" that "*the more ſickly the "years are, the leſs fruitful of children they alſo be*†."

The firſt notice, which the Parliament ſeem to have taken of the paucity of inhabitants, may be ſeen in the *Statute of Labourers*, that was enacted in 1349. This law recites—"That whereas a great part of the people, and eſpecially of workmen and ſervants, late died of the peſtilence, many, ſeeing the neceſſity of maſters and great ſcarcity of ſervants, will not ſerve, unleſs they receive exceſſive wages, ſome being rather willing to beg in idleneſs, than by labour to get their living." Conſidering therefore "the grievous incommodities which of the lack, eſpecially of ploughmen and ſuch labourers, may hereafter come," Edward III. with the aſſiſtance of the *prelates*, the *nobles*, and the *learned men*, ordained a variety of regulations, which were unjuſt in their theory, and violent in their execution ‡. This edict of the King, and his council,

* In his Obſervations on the Bills of Mortality, 1662.

† There were no fewer than one-and-twenty *dearths* and *famines* from 1069 to 1355. See a Collection of the moſt remarkable dearths and famines, publiſhed by Edward Howe, in 1631.

‡ Theſe regulations may be ſeen in Cay's Collection of Statutes, vol. i. p. 261—3; and ſufficiently prove to what a deplorable

council, was enforced by the legiſlature in the ſubſequent year—"on the petition of the commonalty, that the ſaid ſervants, having no regard to the ſaid ordinance, but to their eaſe and ſingular covetiſe, do withdraw to ſerve great men and other, *unleſs they have wages and living to the double and treble of that they were wont to take the twentieth year of the king that now is.*"

Yet, after adjuſting minutely the prices of labour, of natural products, and even of manufactures, the ſtatute of the 23d Edward III. directed, "that the artificers ſhould be ſworn to uſe their crafts as they did in the twentieth year of the ſame king*" (1346), under the penalty of impriſonment, at the diſcretion of the Juſtices. The Parliament buſied themſelves, year after year, in regulating labour, which had been defrauded of its

deplorable ſtate of ſlavery the collective maſs of the people was then reduced. "Every able-bodied perſon, under ſixty years of age, not having ſufficient to live on, being required, ſhall be bound to ſerve him that doth require him, or elſe ſhall be committed to gaol, till he finds ſecurity to ſerve. If a ſervant, or workman, depart from ſervice before the time agreed upon, he ſhall be impriſoned. If any artificer take more wages than were wont to be paid, he ſhall be committed to gaol." The ſeverity of theſe penalties was ſoon greatly increaſed by the 34th Edward III. which directs, "That if any labourer or ſervant flee to any town, the chief officer ſhall deliver him up: and if they depart to another county, they ſhall be burnt in the forehead with the letter F." Thus, ſays Anderſon, they lived, till manufactures drove ſlavery away.

Chron. Ac. of Com. v. i. p. 204.

* Chap. 1—7.

juſt

juſt reward, by conſiderable defalcations from the coin*. During an adminiſtration leſs active, and vigorous, and reſpected, than Edward's, ſuch regulations had produced tumult and revolt. Scarcely indeed was that great monarch laid in his grave, when the confirmation of the ſame ſtatutes, by his feeble ſucceſſor, gave riſe to the memorable rebellion of Tyler and Straw, which was ſo deſtructive in its immediate effects, yet proved ſo beneficial in its ultimate conſequences! The common people acquired implied liberty from inſurrection, while the Parliament were enacting †, "*that forced manumiſſions ſhould be conſidered as void.*" And ſuch are the revolutions, which inſenſibly take place, during ages of darkneſs, before the eyes of chroniclers, who are carried away by the ſound of words, without regarding the efficacy of things.

The declamatory recitals of ſuch ſtatutes ought generally to be regarded as ſlight proofs of the authenticity of facts, unleſs where they are ſupported, by collateral circumſtances. From the reiterated debaſement of the coin, which proceeded from the expenſive wars of Edward III. we might be apt to infer, that the recited deſtruction of the

* From the value of *the pound*, or twenty ſhillings in preſent money, as eſtabliſhed by Edward I. in 1300, there were deducted by Edward III. in the 18th of his reign, 4*s.* 11*d.* $\frac{1}{2}$, and in the 20th of his reign 9*d.* $\frac{3}{4}$ more; ſo that there had been taken no leſs than five ſhillings and nine pence from the ſtandard pound, as ſettled in 1300, of £. 2. 17*s.* 5*d.*
Harris on Coins, part ii. ch. 1.

† By the 5th Richard II.

peſtilence

peſtilence was merely a pretence to palliate motives of avarice, or to juſtify the rigours of oppreſſion.

On the other hand, Doctor Mead aſſures us, that the greateſt mortality, which has happened in later ages, was about the middle of the fourteenth century; when the plague that ſeized England, Scotland, and Ireland, in 1349, *is ſaid* to have diſpeopled the earth of *more than half* of its inhabitants*. The Commons petitioned, during the Parliament † of 1364, that, in conſideration of the preceding peſtilence, the King would allow perſons, who held lands of him in chief, to let leaſes without a licence, as had been lately practiſed, *till the country were become more populous.* From the 23d of Edward I. when the cities and boroughs are ſaid to have been firſt formally ſummoned to Parliament, to the demiſe of Edward IV. the ſheriffs often returned, *That there were no cities or boroughs in their counties, whence repreſentatives could be ſent.* This form of expreſſion Doctor Brady ‡ has very juſtly explained to mean, That the towns were ſo depopulated and poor, as to be unable to pay the accuſtomed expences of delegates. The truth of that repreſentation, and of this commentary, ſeems to be confirmed by

* Diſcourſe concerning Peſt. Contag. p. 24—5.

† Cott. Abt. of Records, p. 97.

‡ Of Boroughs, p. 125, &c.

a law

a law of Henry VII.*; which recites, That where, in ſome towns, two hundred perſons lived by their lawful labours, now they are occupied by two or three herdſmen, and the reſidue fall into idleneſs. And, from the foregoing facts we may ſurely infer, that there muſt have been a great paucity of people in England, during thoſe *good old times*, at leaſt towards the concluſion of the celebrated reign of Edward III.

From incontrovertible evidence we can now eſtabliſh the whole number of inhabitants, at that epoch, with ſufficient exactneſs to anſwer all the practical purpoſes of the ſtateſman, and even to ſatisfy all the ſcrupulous doubts of the ſceptic. A poll-tax of four-pence, having been impoſed by the Parliament of the 51ſt of Edward III. (1377) on every *lay* perſon, as well male as female, of *fourteen* years and upwards, real mendicants only excepted, there remains an official return of the perſons who paid the tax, in each county, city, and town, which has been happily preſerved †. And, from this *ſubſidy-*

* 4th Henry VII. ch. 19; which is publiſhed in the Appendix to Pickering's Statutes, vol. xxiii.

† This record, ſo inſtructive as to the ſtate of England at the demiſe of Edward III. was laid before the Antiquary Society, in December 1784, by Mr. Topham of the Paper-Office; a gentleman, whoſe curious reſearch, with regard to the juriſprudence and hiſtory of his country, as well as communicative diſpoſition, merits the greateſt praiſe. Mr. Topham obſerved, that the ſum collected, in conſequence of the ſubſidy

ſubſidy-roll it appears, that the *lay* perſons, who paid the before-mentioned poll-tax, amounted to - - - - - - 1,367,239.

When we have aſcertained what proportion the perſons paying bore to *the whole*, we ſhall be able to form a ſufficient eſtimate of the total population. It appears from the table formed by Doctor Halley, according to the Breſlaw births and burials; from the Northampton Table; from the Norwich Table; and from the London table, conſtructed by Mr. Simpſon; as theſe Tables are publiſhed by Doctor Price*; That the perſons at any time living *under* fourteen years of age are a good deal fewer than *one-third* of the co-exiſting lives. And the *lay* perſons, who paid the tax in 1377, muſt conſequently have been a *good deal more* than *two-thirds* of the whole.

But, ſince there may have been omiſſions of the perſons paying -	1,367,239
Add a half - - - - -	683,619
	2,050,858

ſubſidy of 1377, being £.22,607. 2*s*. 8*d*. contained only 1,356,428 groats, which ought to have been the amount of thoſe who were fourteen years of age and upwards. But I have choſen to ſtate the number of perſons, who are mentioned in the roll as having paid, in each county and town, amounting to 1,367,239, though the total miſtakingly added on the record is 1,376,442.

* Obſerv. on Reverſ. Payments, vol. ii. p. 35—6, 39—40.

Add

Brought over -	2,050,858
Add the number of beneficed clergy paying the tax - - -	15,229
And the non-beneficed clergy -	13,932
	2,080,019
But Wales, not being included in this roll, is placed on a footing with Yorkshire *, at - - -	196,560
Cheshire and Durham, having had their own receivers, do not appear on the roll; the first is ranked with Cornwall, at - - -	51,411
The second with Northumberland, at	25,213
The whole people of England and Wales - - - -	2,353,203

* From Davenant's Table (in his Essay on Ways and Means, p. 76.) it appears, that Wales paid a much smaller sum to the poll-tax of the 1st of William and Mary, to the quarterly poll, and indeed to every other tax, and contained a much lower number of houses, according to the hearth-books of Lady-day 1690, than Yorkshire. It was giving a very large allowance to Wales, when this country was placed on an equality with Yorkshire, which paid, in 1377, for 131,040 lay persons. The population of Cheshire and Durham was settled upon similar principles; and is equally stated in the text at a medium rather too high. So that, as far as we can credit this authentic record, in respect to the whole number of lay persons upwards of fourteen years of age, we must believe, that this kingdom contained at the demise of Edward III. about TWO MILLIONS, three hundred and fifty-three thousand souls; making a reasonable allowance for the usual omissions of taxable persons.

We

We can now build upon a rock; having before us proofs, which are almost equal in certainty to actual enumerations. Yet, what a picture of public misrule, and private misery, does the foregoing statement display, during an unhappy period of three hundred years! We here behold the powerful operation of those causes of depopulation, which Doctor Campbel collected, in order to support his hypothesis of a decreasing population, in *feudal times*. But, were we to admit, that one-half of the people had been carried off by the desolating plague of 1349, as Doctor Mead supposes; or even one-third, as Mr. Hume represents with greater probability; we should find abundant reason to admire the solidity of Lord Hale's argument, in favour of a progressive population; because this circumstance would alone evince, that there had been, in that long effluxion of time, a considerable increase of numbers, during various years of healthiness, and in different ages of tranquillity.

CHAP.

CHAP. II.

The Population in the principal Towns of England, during 1377.—*Reflections.*—*The Populouſneſs, Commerce, Policy, and Power of England—from that Epoch to the Acceſſion of Elizabeth.*

THE truth of Lord Hale's concluſion, with regard to a progreſſive increaſe of people, would appear ſtill more evident, if we were to form a compariſon between the notices of Domeſday-book and the ſtatements of the Subſidy-roll before-mentioned, which would ſhow a much inferior populouſneſs, ſoon after *the Conqueſt*, in 1077, than at the demiſe of Edward, in 1377. We ſhall certainly find additional proofs, and perhaps ſome amuſement, from taking a view of the population of our principal towns, as they were found, and are repreſented by the tax-gatherers, in 1377.

London paid for	-	23,314	lay perſons; and contained conſequently about	34,971 ſouls.
York for	-	7,248	-	10,872
Briſtol for	-	6,345	-	9,517
Plymouth for	-	4,837	-	7,255
Coventry for	-	4,817	-	7,225

Norwich

Norwich* for	-	3,952	-	5,928
Lincoln for	-	3,412	-	5,118
Sarum (Wilts) for	-	3,226	-	4,839
Lynn for	-	3,127	-	4,690
Colcheſter for	-	2,955	-	4,432
Beverley for	-	2,663	-	3,994
Newcaſtle on Tyne for		2,647	-	3,970
Canterbury for	-	2,574	-	3,861
St. Edmondſbury for		2,442	-	3,663
Oxford for	-	2,357	-	3,535
Gloceſter for	-	2,239	-	3,358
Leiceſter for	-	2,101	-	3,151
Salop for	-	2,082	-	3,123

The foregoing are the only towns, which, in 1377, paid the poll-tax of a groat for more than two thouſand lay perſons, of fourteen years of age and upwards. And their inconſiderableneſs exhibits a marvellous depopulation in the country, and a lamentable want of manufactures, and of commerce, every where, in England. The ſtate of Scotland was ſtill more wretched with regard to all theſe. Domeſday Book repreſents our cities to have been little ſuperior to villages, at the Conqueſt †, and

* Dr. Price talked of Norwich having been a great city *formerly*. The Domeſday Book ſhews ſufficiently the diminutiveneſs of our towns in 1077: and Mr. Topham's Subſidy Roll puts an end to conjecture with regard to the populouſneſs of any of them anterior to 1377.

† See Brady on Boroughs.

much more inconſiderable than they certainly were, at the demiſe of Edward III.

The informations of contemporary writers would, nevertheleſs, lead us to conſider thoſe early reigns as times of overflowing populouſneſs. Amidſt all that depopulation, Edward III. is ſaid to have ſuddenly collected, in 1360, a hundred thouſand men, whom he tranſported in eleven hundred veſſels to France *. It did not, however, eſcape the ſagacity of Mr. Hume, when he reflected on the high pay of the ſoldiers, that the numerous armies, which are mentioned by the hiſtorians of thoſe days, conſiſted chiefly of raggamuffins, who followed the camp for plunder. In 1382, the rebels, ſays Daniel †, ſuddenly marched towards London, under Wat. Tyler, and Jack Straw, and muſtered on Blackheath ſixty thouſand ſtrong, or, as others ſay, an hundred thouſand. In 1415, Henry V. invaded France with a fleet of ſixteen hundred ſail ‡, and fifty thouſand combatants, who not long after won the glorious battle of Azincourt. Our hiſtory is filled with ſuch inſtances of vaſt armies, which had been haſtily levied for temporary enterprizes: yet, we ought not thence to infer, that the country was overſtocked with inhabitants. This truth is extremely apparent from the ſtatute of the 9th Henry V. which recites, "That whereas, at the

* Ander. Chron. Ac. of Com. v. i. p. 191.
† Hiſtory of Richard, in Kennet, p. 245.
‡ And. Chron. Ac. of Com. v. i. p. 245.

"making

"making of the act of the 14th of Edward III. "(1340) there were ſufficient of proper men "in each county to execute every office; but that, "owing to peſtilence and wars, there are not now "(1421) a ſufficiency of reſponſible perſons to "act as ſheriffs, coroners, and eſcheators." The laurels, which were gained by Henry V. are well known, ſays the learned obſerver on the ancient ſtatutes; but he hath left us, in the preamble of one of his ſtatutes, moſt irrefragable proof, that they were not obtained, but at the deareſt price, *the depopulation of the country*.

The facility, with which great bodies of men were collected, in thoſe early ages, exhibits, then, for our inſtruction, a picture of manners, idle and licentious; and ſhews only, for our comfort, that the moſt numerous claſſes of mankind exiſted in a condition, which is not to be envied by thoſe, who, in better times, enjoy either health, or eaſe.

The period from the acceſſion of Henry IV. in 1399, to the proclamation of Henry VII. in 1485, may be regarded as the moſt diſaſtrous in our latter annals; becauſe, a civil war, remarkable for the inveteracy of the leaders, and for the waſte of the people, began with the one event, and ended with the other. Doctor Campbel has collected the *various circumſtances of depopulation*; tending to prove, that the number of inhabitants, which, before the bloody conteſts between the Lancaſtrians and Yorkiſts began, had been already much leſſened, was in the end greatly reduced, by a ſeries of the

moſt deſtructive calamities. The monuments of more ſettled times were demoliſhed; the country was laid waſte; cities ſunk into towns, while towns dwindled into villages: and univerſal deſolation is ſaid to have enſued. Nor, was the condition of the country much meliorated, by the reeſtabliſhment of domeſtic quiet. If, indeed, we could implicitly credit the recitals of the laws of Henry VII. we ſhould find ſufficient evidence, "That great deſolations daily do increaſe, by pull-"ing down and wilful waſte of houſes and towns, "and by laying to paſture lands which cuſtomably "have been uſed in tillage."

An important change had certainly taken place mean while, in the condition of the great body of the people, which fortunately promoted their happineſs, and which conſequently proved favourable to the propagation of the ſpecies.

There exiſted in England, at the Conqueſt, no *free hands*, or freemen, who worked for wages; ſince the ſcanty labour of times, warlike and uninduſtrious, was wholly performed by villains, or by ſlaves. The latter, who compoſed a very numerous claſs, equally formed an object of foreign trade, for ages after the arrival of the Conqueror, who only prohibited the ſale of them to infidels*. But *the ſlaves* had happily departed from the land before the reign of Henry III. This we may infer from the law declaring, in 1225, "*How men*

* Dr. Henry's Hiſtory of Great Britain, vol. ii. p. 479—80.

"*of all ſorts ſhall be amerced**": and it only mentions villains, freemen, (though probably not in the modern ſenſe), merchants, barons, earls, and men of the church. Another order of men is alluded to rather than mentioned, during the ſame ſeſſion; whom we ſhall find, in after times, riſing to great importance, from their numbers and opulence. And a woollen manufacture, having already increaſed to that ſtage of it when frauds begin, was regulated by the act†, which required, "*There ſhall be but one meaſure throughout the* "*realm.*"

Yet, this manufacture continued inconſiderable, during the warlike reign of Edward I. and the turbulent adminiſtration of his immediate ſucceſſor, if we may judge from the vaſt exportations of wool.

The year 1331 marks the firſt arrival of Walloon manufacturers, when Edward III. wiſely determined to invite foreigners into England‡, to inſtruct his ſubjects in the uſeful arts. As early as the Parliament of 1337, it was enacted, That no wool ſhould be exported; that no one ſhould wear any but Engliſh cloth; that no clothes made beyond ſeas ſhould be imported; that foreign clothworkers might come into the king's dominions, and ſhould have ſuch franchiſes as might

* 9 Henry III. ch. 14.
† 9 Henry III. ch. 25.
‡ And. Chron. Ac. of Com. v. i. p. 162.

ſuffice them. This may be conſidered as one of the firſt ſtatutes, which gave commercial efficacy to the mercantile ſyſtem.

Before this time, ſays De Wit*, when the tumults of the manufacturers in Flanders obliged them to ſeek ſhelter in other countries, the Engliſh were little more than ſhepherds and wool-ſellers. From this epoch, manufactures became often the objects of legiſlation, and the ſpirit of induſtry will be found to have promoted greatly the ſtate of population, and to have augmented conſiderably the opulence of all ranks of men.

The ſtatutes of labourers of 1349 and 1350 demonſtrate, that a conſiderable change had taken place in the condition and purſuits of the moſt numerous claſſes. During ſeveral reigns after the Conqueſt, men laboured, becauſe they were ſlaves. For ſome years before theſe regulations of the price of work, men were engaged to labour, from a ſenſe of their own freedom, and of their own wants. It was the ſtatutes of labourers †, which, adding the compulſion of law to the calls of neceſſity, created oppreſſion for ages, while they ought to have given relief. It is extremely difficult to aſcertain the time when villainage ceaſed in England,

* Intereſt of Holland.

† See the 12th Richard II. ch. 3, 4, 5, 6, 9. By theſe, no artificer, labourer, ſervant, or victualler, ſhall depart from one hundred to another, without licence under the kings ſeal. Theſe laws, ſays Anderſon, are ſufficient proofs of the ſlaviſh condition of the common ſervants in thoſe times (1388).

land, or even to trace its decline. The Edwards, during the preſſure of their foreign conqueſts, certainly manumitted many of their villains for money. Owing to the previous fewneſs of inhabitants, the numerous armies, which for almoſt a century deſolated the nation amidſt our civil wars, muſt have been neceſſarily compoſed of the lower ranks: and we may reaſonably ſuppoſe, that the men, who had been brought from the drudgeries of ſlavery to contend as ſoldiers, for the honour of nobles and the rights of kings, would not readily relinquiſh the honourable ſword for the meaner ploughſhare. The church, even in the darkeſt ages, laudably remonſtrated againſt the unchriſtian practice of holding fellow-men in bondage. The courts of juſtice did not willingly enforce the maſter's claim to the ſervitude of his villains, till, in the progreſs of knowledge, intereſt diſcovered, that the purchaſed labour of freemen was more productive than the liſtleſs and ignoble toil of ſlaves. Owing to thoſe cauſes, there were certainly few villains in England at the acceſſion of Henry VII.*; and the great body of the people, having thus gained greater freedom, and with it greater comfort, henceforth acquired the nume-

* The ſtatute of 23 Henry VI. chap. 12. mentions only ſervants, artificers, workmen, and labourers; and there is a diſtinction made between huſbandry ſervants and domeſtic ſervants. Yet villains are ſpoken of, even in our courts of juſtice, though ſeldom, as late as the time of James I.

rous bleſſings, which every where reſult from an orderly adminiſtration of eſtabliſhed government.

Duting almoſt a century, before the acceſſion of Henry VII. in 1485, the manufacturers of wool, with their attendant artificers, had fixed the ſeats of their induſtry in every county in England. The principle of the act of navigation had been introduced into our legiſlation as early as 1381, by the law declaring*, "That none of the king's "ſubjects ſhall carry forth, or bring in merchan-"dizes, but only in ſhips of the king's allegiance." The fiſheries too had been encouraged†. Agriculture had been moreover promoted, by the law which declared‡, "That all the king's ſubjects "may carry corn out of the realm when they "will." And *guilds*, *fraternities*, and *other companies*, having ſoon after their creation impoſed monopolizing reſtraints, were corrected by a law of Henry VI.§; though our legiſlators were not very ſteady, during an unenlightened age, in the application of ſo wiſe a policy.

In reading the laws of Edward IV. we think ourſelves in modern times, when the ſpirit of the mercantile ſyſtem was in its full vigour, before it had been ſo perſpicuouſly explained and ſo ably

* 5 Richard II. ch. 3,—6 Richard, ch. 8.
† By 6 Richard II. ch. 11, 12.
‡ 17 Richard II. ch. 7.
§ 15 Hen. VI. ch. 6.

exploded.

exploded*. It is however in the laws† of Richard III. that we ſee more clearly the commercial ſtate of England, during the long period, wherein the Engliſh people were unhappily too much engaged in *king-making*. In *thoſe* inauſpicious times was the trade of England chiefly carried on by Italians, at leaſt by merchants from the ſhores of the Mediterranean. The manufacturers were compoſed moſtly of Flemings, who, under the encouragement of Edward III. had fled from the diſtractions of the Netherlands, for repoſe and employment in England. And, the preamble of one of Richard's laws‡, will furniſh a convincing proof that their numbers had given great diſcontent to the Engliſh people: "Moreover, a great number "of artificers and other ſtrangers, not born under "the king's obeiſance, do daily reſort to London, "and to other cities, boroughs, and towns, and "much more than they were wont to do in times "paſt, and inhabit by themſelves in this realm, "with their wives, children, and houſehold; and "will not take upon them any laborious occupa-"tion, as going to plough and cart, and other like "buſineſs, but uſe the making of cloth, and other "handicrafts and eaſy occupations; and bring from

* By Dr. Smith's Eſſay on the Wealth of Nations.
† 1 Richard III. ch. 6, 8, 9, 11, 12, 13.
‡ 1 Richard III. ch. 9. But Henry VII. *upon the ſupplication of the Italian merchants*, repealed the greater part of this law, which impoſed reſtraints on *aliens*; yet retained the forfeitures incurred, in the true ſpirit of his avaricious government.

"the

" the parts beyond the ſea great ſubſtance of wares " and merchandizes to fairs and markets, and other " places, at their pleaſure, to the impoveriſhment " of the king's ſubjects; and will only take into " their ſervice people born in their own countries; " whereby the king's ſubjects, for lack of occupa- " tion, fall into idleneſs and vicious living, to the " great perturbance of the realm."—All this was directed otherwiſe by Henry VII. though probably without much ſucceſs, " upon the petition made of " the Commons of England." In the preſent times, it is perhaps the wiſeſt policy, *neither to encourage foreigners to come, nor to drive them away.*

When manufacturers have been thoroughly ſettled, nothing more is wanting to promote the wealth and populouſneſs of a country from their labour, than the protection of their property and freedom; by the impartial adminiſtration of juſtice; while their frauds are repreſſed, and their combinations prevented, by doing equal right to every order in the ſtate.

The policy of Henry VII. has been praiſed by hiſtorians fully equal to its worth. Anderſon relates *, that this prince, " finding the woollen ma- " nufactures declining, drew over ſome of the beſt " Netherland clothmakers, as Edward III. had " done 150 years before." This is probably ſaid without authority; ſince the law of the preceding reign, concurring with the temper of the times, did

* Chron. Acc. of Com. v. i. p. 306.

not permit the eaſy execution of ſo unpopular a meaſure. Henry VII. like his two immediate predeceſſors, turned the attention of the Parliament to agriculture and manufacture, to commerce and navigation, becauſe he found the current of the national ſpirit already running toward all theſe ſalutary objects: hence, ſays Lord Bacon*, it was no hard matter to diſpoſe and affect the Parliament in this buſineſs. And the legiſlature enacted a variety of laws, which that illuſtrious hiſtorian explains, with his uſual perſpicuity †; all tending, ſays he, in their wiſe policy, *towards the population apparently, and the military forces of the realm certainly.*

That monarch's meaſures for breaking the oppreſſive power of the nobles; for facilitating the alienation of lands; *for keeping within reaſonable bounds the bye-laws of corporations*; and, above all, for ſuppreſſing the numerous bodies of men, who were then retained in the ſervice of the great; all theſe deſerve the higheſt commendation, becauſe they were attended with effects, as laſting as they were efficacious.

It may be however doubted, whether his piddling huſbandry of petty farms, which has been oſtentatiouſly praiſed by Doctor Price, can produce a ſufficiency of food for a manufacturing country, or even prevent the too frequent returns

* Hiſtory of Henry VII.
† Hiſtory in Kennet, v. i. p. 504—7.

of famine. Agriculture muſt be practiſed as a trade, before it can ſupply ſuperabundance. Certain it is *, that till the reign of Henry VIII. we had in England no carrots, turnips, cabbages, nor ſallads; and few of the fruits, which at preſent ornament our gardens, and exhilarate our tables.

The ſpirit of improvement, however, which had taken deep root, before the acceſſion of Henry VIII. continued to ſend forth vigorous ſhoots, during his reign. This we might infer from the frequent proclamations againſt the practice of incloſing, which was ſaid to create *a decay of huſbandry*. On the other hand, a ſtatute was enacted to enforce the ſowing of flax-ſeed and hemp. The nation is repreſented *to have been over-run by foreign manufacturers*, whoſe ſuperior diligence and œconomy occaſioned popular tumults. While the kingdom was gradually filling with people, it was the yearly practice to grant money to repair towns, which were ſuppoſed to be falling into ruins. Yet, the numerous laws, that were enacted by the Parliaments of Henry VIII. for the paving of ſtreets, in various cities and villages, prove how much induſtry had gained ground of idleneſs; how much opulence began to prevail over penury; and how far a deſire of comfort had ſucceeded to the langours of ſloth. Thus much might indeed be diſcovered, from the numerous laws, which were, during this period, paſſed, for giving a monopoly of

* And. Chron. Com. v. i. p. 338.

manufacture

manufacture to different towns; and which prove, that a great activity prevailed, by the frequent deſire of ſelfiſh enjoyment, contrary to the real intereſt of the tradeſmen themſelves.

The ſtatute, however, which limited the intereſt of money to 10 *per cent.* demonſtrates, that much *ready money* had not yet been brought into the coffers of lenders; while a great number of borrowers deſired to augment their wealth, by employing the money of others in the operations of trade. The kings of England, both before and after this epoch, borrowed large ſums in Genoa, and the Netherlands. A parliamentary debate of the year 1523 exhibits a lively picture of the opinions, that were at this time entertained, as to *circulation*, which, in modern times, has ſo great an effect on the ſtrength of nations. A ſupply of eight hundred thouſand pounds being aſked by Cardinal Wolſey for the French war, Sir Thomas More, the Speaker of the Commons, endeavoured to convince *the Houſe, That it was not much, on this occaſion, to pay four ſhillings in the pound.* But to this the Commons objected, That though true it was ſome perſons were well monied, yet, in general, the fifth part of mens' goods was not in plate or money, but in ſtock or cattle; and that to pay away all their coin would alter the whole intercourſe of things, and there would be a ſtop in all traffick; and conſequently the ſhipping of the kingdom would decay. To this grave objection, it was however gravely anſwered, That the

money

money ought not to be accounted as loſt, or taken away, but only as transferred into other hands of their kindred or nation; ſo that no more was about to be done than we ſee ordinarily in markets, where, though the money change maſters, yet every one is accommodated. Nor need you fear this ſcarceneſs of money; the intercourſe of things being ſo eſtabliſhed throughout the world, *that there is a perpetual circulation of all that can be neceſſary to mankind.* Thus your commodities will ever find out money; while our own merchants will be as glad of your corn and cattle, as you can be of any thing they can bring you *.

Such is the argument of Sir Thomas More; who has thus left a proof to poſterity of how much he knew, with regard to modern œconomy, without the aid of modern experience. No one at preſent can more clearly explain the marvellous accommodation of money, when quickly paſſed from hand to hand, or the great facility in raiſing public ſupplies, when every one can eaſily convert his property, either fixed or moveable, into the metals, which are the commodious meaſure of all things. And this is *circulation*, of which we ſhall hear ſo much in later times; and which creates ſo momentous a ſtrength, when it exiſts in full vigour; yet leaves, when it diſappears, ſo great a debility.

† Lord Herbert's Hiſtory of Henry VIII. in Kennet, v. ii. p. 55.

But the ſuppreſſion of monaſteries, and the reformation of religion, are the meaſures of Henry VIII.'s reign, which were attended with conſequences the moſt happy and the moſt laſting. Fifty thouſand perſons are ſaid to have been maintained in the convents of England and Wales, who were thus forced into the active employments of life. And a hundred and fifty thouſand perſons are equally ſuppoſed to have been reſtrained from marriage *, which can alone produce effective population.

While the numbers of our people were thus augmented from various ſources, Edward VI. is ſaid to have brought over, in 1549, *many thouſands* of foreign manufacturers, who greatly improved our own fabricks of various kinds. Yet, they were not invited into a country, where the lower orders were even then very free, or very happy. The act † *for the puniſhment of vagabonds and the relief of the poor*, recites, "Foraſmuch as idleneſs "and vagabondrie is the mother of all theefts and "other miſchiefs, and the multitude of people "given thereto has been always here, within this "kingdom, very great, and more in number than "in other regions, to the great impoveriſhment of "the realm." This law therefore enacted, That if any perſon ſhall bring before two juſtices any runagate ſervant, or any other which liveth idly

* And. Chron. Com. v. i. p. 368.
† 1 Edward VI. ch. 3.

 and

and loiteringly by the ſpace of three days, the ſame juſtices ſhall cauſe the ſaid idle and loitering ſervant or vagabond to be marked on the breaſt with the mark of V by a hot iron, and ſhall adjudge him to be a *ſlave* to the perſon who brought him, and who may cauſe him to work, by beating, chaining, or otherwiſe. The unenlightened makers of this diſgraceful act of legiſlation became ſoon ſo aſhamed, as to repeal the law, which they ought to have never made. And were it not, that it ſhews the condition of the country, and the modes of thinking of the higher orders, in 1547, it might, without much loſs, be expunged from the ſtatute book.

But the legiſlators of this reign were more happy in ſome other of their laws. They reſtored the ſtatute of treaſons of Edward III.; they encouraged the fiſheries to Iceland, to Newfoundland, and to Ireland. They inflicted penalties on the ſellers of victuals, who were not content with reaſonable profit, and on artificers and labourers, conſpiring the time and manner of their work. As "*great inconveniencies, not meet to be rehearſed, had* "*followed of compelled chaſtity,*" all poſitive laws againſt the marriage of prieſts were repealed. Manufactures were encouraged, partly by procuring the materials at the cheapeſt rate, but ſtill more by preventing frauds. And agriculture was promoted by means of incloſing, which is ſaid to have given riſe to Ket's rebellion in 1549. This event alone ſufficiently proves, that the people had

had conſiderably increaſed, but had not yet applied ſteadily to labour.

While the abſurd practice continued, during the reign of Mary, of promoting manufactures by monopoly, inſtead of competition, one law alone appears to have been attended with effects, continual and ſalutary. It is the act* "for the mend-"ing of highways;" being now, ſays the law, "both very noiſome and tedious to travel in, and "dangerous to paſſengers and carriages." The firſt effort of Engliſh legiſlation, on a ſubject ſo much connected with the proſperity of every people, is the act of Edward I. for enlarging the breadth of highways from one market town to another. This law, which was enacted in 1285, was however intended rather to prevent robbery, than to promote facility in travelling. The roads of particular diſtricts were amended by ſeveral laws of Henry VIII. But this act of Philip and Mary is the firſt general law, which obliged every pariſh, by four days labour of its people, to repair its own roads. The reign of Charles II. merits the praiſe of having firſt eſtabliſhed turnpikes; whereby thoſe, who enjoy the benefits of eaſy conveyance, contribute the neceſſary expence. Yet, when Cowley retired from the *hum of men* to Chertſey, in 1665, he thence invited Sprat to enjoy the pleaſures of St. Anne's Hill, by telling him, *that he might ſleep the firſt night at Hampton*

* 2 & 3 Philip and Mary, ch. 8.

Town: A poet of the preſent day would invite his friend at London, by ſaying, *that he might eaſily ſtep into the coach, and come down to breakfaſt.* Even in the ſubſequent age, when Sir Francis Wrong-head was choſen into Parliament, we hear of much preparation for his journey to town, and of many accidents by the way, owing to the badneſs of the roads: A parliament-man, at preſent, ſends to the next ſtage for poſt-horſes, when there is a call of the houſe, and arrives in Weſtminſter from any diſtance, at any hour.

CHAP.

CHAP. III.

The State of England at the Acceſſion of Elizabeth.—Her Laws.—The Numbers of People, during her Reign.—Her Strength.—The Policy and Power of the two ſubſequent Reigns.—The State of England at the Reſtoration.—The Number of People at the Revolution.—Reflections.

BEFORE the commencement of the celebrated reign of Elizabeth, a conſiderable change had doubtleſs taken place in our policy, and in the numbers of our people. Agriculture, manufactures, fiſheries, commerce, diſtant voyages, had all been begun, and made ſome progreſs, from the ſpirit that had already been incited. Yet, ſo little opulence had been hitherto accumulated by the people of England, that ſhe was, on her acceſſion, obliged to borrow ſeveral very ſmall ſums of money in Flanders, which had grown rich by its induſtry. From that epoch, however, England proſpered greatly during the domeſtic tranquillity of a ſteady government, through half a century, as well as afterwards, from the example of œconomy and prudence, of activity and vigour, which Elizabeth, on all occaſions, ſet before her ſubjects.

The act of Elizabeth * containing orders for

* 5 Eliz. ch. 4.

artificers, labourers, ſervants of huſbandry, and apprentices, merits conſideration; becauſe we may learn from it the ſtate of the country. *Villains*, we ſee, from this enumeration, had ceaſed, before 1562, to be objects of legiſlation. And we may perceive from the recital, "That the wages and "allowances, rated in former ſtatutes, are in divers "places too ſmall, and *not anſwerable to this time*, "reſpecting *the advancement of all things*, belonging "to the ſaid ſervants and labourers,"—a favourable change had taken place in the fortunes of this numerous claſs. This law, as far as it requires apprenticeſhips, ought to be repealed; becauſe its tendency is to abridge the liberty of the ſubject, and to prevent competition among workmen.

The ſame obſervation may be applied to the act "againſt the erecting of cottages *." If we may credit the aſſertion of the legiſlature, "great "multitudes of cottages were daily more and more "increaſing, in many parts of this realm." This ſtatement evinces an augmentation of people: yet, the execution of ſuch regulations, as this law contains, by no means promotes the uſeful race of huſbandry ſervants.

The principle of the poor laws, which may be ſaid to have originated in this reign, as far as it neceſſarily confines the labourer to the place of his birth, is at once deſtructive of freedom, and of the true intereſts of a manufacturing community, that

* 13 Eliz. ch. 7.

can

can alone be effectually promoted by competition; which hinders the riſe of wages among workmen, and promotes at once the goodneſs and cheapneſs of the manufacture.

A few ſalutary laws were doubtleſs made during the reign of Elizabeth. But her legiſlation will be found not to merit generally much praiſe. Her acts for encouraging manufactures by monopoly; for promoting trade by prohibition; and for aiding huſbandry, by preventing the export of corn, alone juſtify this remark. Her regulations, for puniſhing the frauds, which ariſe commonly in manufactures when they are encouraged by monopoly, merit commendation.

Having thus ſhewn the commencement of an increaſing population, amidſt famines and war, and traced a conſiderable progreſs, during ages of healthfulneſs and quiet, it is now time to aſcertain the preciſe numbers, which probably exiſted in England towards the end of Queen Elizabeth's reign.

From the documents which ſtill remain in the *Muſeum*, it is certainly known, that very accurate accounts were often taken of the people, by the intelligent miniſters of that great princeſs. Harriſon, who has tranſmitted an elaborate deſcription of England, gives us the reſult of the muſters of 1575, when the number of fighting men was found to be — — — 1,172,674: Adding withal, that it was believed a full third had been omitted. Notwithſtanding the greatneſs

of this number, ſays Mr. Hume, the ſame author *complains much of the decay of populouſneſs*; a vulgar complaint, in all ages, and places*. Sir Walter Raleigh however aſſerts, that there was a general review, in 1583, of all the men in England, capable of bearing arms, who were found to amount to — — 1,172,000

Here then are two credible evidences to an important fact: That, in 1575, or 1583, the fighting men of England, according to enumerations, amounted to — — 1,172,000

Which, if multiplied by 4, would prove the men, women, and children to have been — — 4,688,000

If by 5, would prove them to have been — — 5,860,000

* Hiſt. vol. v. p. 481.—vi. p. 179. By endeavouring to collect every thing that could throw light on the population of Elizabeth's reign, Mr. Hume has bewildered himſelf and his reader. Peck has preſerved a paper, which, by proving that there were muſters in 1575, confirms Harriſon's account. [Deſid. Curioſa, v. i. p. 74.] It is a known fact, that there was an enumeration of the mariners, in 1582, which correſponds with Raleigh's account. [Campbel's Pol. Survey, v. i. p. 161.] That there were ſeveral ſurveys, then, is a fact incontrovertible; as appears indeed from the Harl. MSS. in Brit. Muſ. Nos. 412 and 6,839. The Privy Council having required the Biſhops, in July 1563, to certify the number of *families* in their ſeveral dioceſes, were informed minutely of the particulars of each. Some of the Biſhops returns may be ſeen in MSS. Harl. No. 595. Brit. Muſ. From the Biſhops certificates, as well as from the 31 Eliz. ch. 7. it appears, that the words *families* and *houſeholds* were then uſed ſynonimouſly.

Without

Without comparing minutely the numbers, which we have already found, in 1377, with the people, who thus plainly exiſted in 1577, it is apparent, that there had been a vaſt increaſe in the intermediate two hundred years. Such then were the numbers of the fighting men, and of the inhabitants of England, during the reign of Elizabeth: and ſuch was the power, while her revenue was inconſiderable, wherewith that illuſtrious Queen defended the independence of the nation, and ſpread wide its renown*.

But, it is the ardour, with which a people are inſpired, more than their numbers, that conſtitutes their real force. It was the enmity wherewith *the armada* had inſpired England againſt Spain, which prompted the Engliſh people, rather than the

* The particular number of the *communicants* and *recuſants*, in each dioceſe and pariſh of England, was certified to the Privy Council, by the Biſhops, in 1603.—MSS. Harl. Brit. Muſ. No. 280.

And the number of communicants was -	2,057,033
Of recuſants - - - - -	8,465
In all -	2,065,498

By the 33d Eliz. chap. 1, all perſons upwards of ſixteen years of age were required to go to church, under the penalty of twenty pounds. If the 2,065,498 contained all the perſons, both male and female, who were thus required to frequent the church, this number would correſpond very well with the fighting men lately ſtated; and ſhew the people of England and Wales to have been between four and five millions, during Elizabeth's reign, though approaching nearer to the laſt number than the firſt.

Engliſh court, to aid the baſtard Don Antonio to conquer Portugal: and *twenty thouſand* volunteers engaged in this romantic enterprize, under thoſe famous leaders, Norris, and Drake.—An effort, which ſhewed the manners of the age more than its populouſneſs, ended in diſappointment, as might have been foreſeen, if enthuſiaſm and reaſon were not always at variance. An alarm being given of an invaſion by the Spaniards, in 1599, the Queen equipped a fleet, and levied an army, in a fortnight, to oppoſe them. Nothing, we are told, gave foreigners a higher idea of the power of England than this ſudden armament. Yet, it is not too much to aſſert, that Lancaſhire alone, conſidering its numerous manufactories, and extenſive commerce, is now able to make a more ſteady exertion *, amidſt modern warfare, than the whole kingdom in the time of Elizabeth.

The

* The traders of Liverpool alone fitted out, at the commencement of the late war with France, between the 26th of Auguſt 1778 and the 17th of April 1779, a hundred and twenty privateers, armed each with ten to thirty guns, but moſtly with fourteen to twenty. From an accurate liſt, containing the name and appointment of each, it appears, that theſe privateers meaſured 30,787 tons, carrying 1,986 guns, and 8,754 men. The fleet ſent againſt the armada, in 1588, meaſured 31,985 tons, and was navigated by 15,272 ſeamen. And, from the efforts of a ſingle town we may infer, that the private ſhips of war formed a greater force, during the war of the Colonies, than the nation, with all its unanimity and zeal, was able to equip under the potent government of Elizabeth. There was an enumeration, in 1581, of the ſhipping and ſailors

The acceſſion of James I. was an event auſpicious to the proſperity and the populouſneſs of Great Britain. The tranquillity of the Northern counties of England, which it had been the object of ſo many of Elizabeth's laws to ſettle, was at once reſtored: and the two-and-twenty years of uninterrupted peace, during his reign, muſt have produced the moſt ſalutary effect on the induſtry of the people, while the neighbouring nations were engaged in warfare, though his peaceableneſs has caſt an unmerited ridicule on the King.

The various laws, which were paſſed by this monarch, for ſuppreſſing the frauds of manufacturers, evince at once, that they had increaſed in conſiderable numbers, and muſt have continued to increaſe. The acts for reformation of alehouſes, and repreſſing of drunkenneſs, as they plainly proceeded from the puritaniſm of the times, muſt have promoted ſobriety of manners, and attention to buſineſs. The act for the relief and regulation of perſons, who were infected with the plague, muſt have had its effect, in preventing the frequent return of this deſtructive evil. Domeſtic induſtry was doubtleſs promoted by the act againſt monopolies: and foreign commerce was aſſuredly extended by the law, enabling all perſons to trade with Spain, Portugal, and France. But, above

ſailors of England, which amounted to 72,450 tons, and 14,295 mariners. To this ſtatement, Doctor Campbel adds, That the ſeamen of the ſhips regiſtered in the port of London, in 1732, were 21,797. [Pol. Survey, vol. i. p. 161.]

all,

all, the agricultural intereſts of the nation were enſured by the act for confirming the poſſeſſion of copyholders; and ſtill more, by the law for the general quiet of the ſubject, againſt all pretences of dormant claims on the lands, which had deſcended from remote anceſtors to the then poſſeſſors. Of this ſalutary law the principle was adopted, and its efficacy enforced, by a legiſlative act of the preſent reign.

A compariſon of the laws, which were enacted by the parliaments of Elizabeth, and of James, would leave a decided preference to the parliamentary leaders of the laſt period, both in wiſdom, and in patriotiſm. The private acts of parliament, in Elizabeth's time, were made chiefly to *reſtore the blood* of thoſe, who had been attainted by her predeceſſors: the private acts of James were almoſt all made for *naturalizing foreigners*. One of the laſt parliamentary grants of this reign was £. 18,000 for the reparation of decaying cities and towns, though it is not now eaſy to tell how the money was actually applied.

Elizabeth had begun the practice of giving bounties to the builders of ſuch ſhips as carried *one hundred* tons. James I. merits the praiſe of giving large ſums for the encouragement of this moſt important manufacture. And while Charles I. patronized every ornamental art, he gave from a very ſcanty revenue a bounty of five ſhillings the ton for every veſſel of the burthen of *two* hundred tons. Theſe notices enable us to trace the ſize

ſize of our merchant-ſhips through a very active century of years. The miniſters of Elizabeth had conſidered a veſſel of one hundred tons as ſufficient for the purpoſes of an inconſiderable commerce: the adviſers of Charles I. were not ſatisfied with ſo ſmall a ſize. It was to this wiſe policy, that the trading ſhips of England were employed, ere long, in protecting her rights, and even in extending her glory.

The act which, in 1623, reduced the intereſt of money to eight *per cent.* from ten, ſhews ſufficiently, even againſt the preamble of it, that complains of decline, how much the nation had proſpered, and was then advancing to a higher ſtate of improvement. Such laws can never be ſafely enacted till all parties, the lenders as well as the borrowers, are properly prepared to receive them. The chearfulneſs of honeſt Stowe led him to ſee, and to repreſent, the ſtate of England, during the reign of James, as it really was. He ſays, as Camden had ſaid before him in 1580, that it would in time be incredible, were there not due mention made of it, what great increaſe there is, within theſe few years, of commerce and wealth throughout the kingdom; of the great building of royal and mercantile ſhips; of the repeopling of cities, towns, and villages; beſide the ſudden augmentation of fair and coſtly buildings. The great meaſure of the reign of King James, which was productive of effects, laſting and unhappy, was the ſettlement of colonies beyond the Atlantic.

Lord

Lord Clarendon exhibits a picture equally flattering, of the condition of England, during the peaceful years of Charles I. And the repreſentation of this great hiſtorian is altogether conſiſtent with probability, and experience. The vigorous ſpirit, which Elizabeth had bequeathed to her people, continued to operate, long after ſhe had ceaſed to delight them by her preſence, or to protect them by her wiſdom. The laws of former legiſlators produced ſucceſſively their tardy effects. And it ought to be remembered, that neither diſputes among the great, parliamentary altercations, nor even civil conteſts, till they proceed the length of tumult, and bloodſhed, ever produce any bad conſequences to the induſtry, or comfort, of the governed.

The civil wars, which began in 1640, unhappy as they were while they continued, both to king and people, produced in the end the moſt ſalutary influences, by bringing the higher and lower ranks cloſer together, and by continuing in all a vigour of deſign, and activity of practice, that in prior ages had no example.

One of the firſt conſequences of real hoſtilities was the eſtabliſhment of taxes, to which the people had ſeldom contributed, and which produced, before the concluſion of tedious warfare, the enormous ſum of £.95,512,095*. The gallant ſupporters of

* Stevens's Hiſt. of Taxes, p. 296. But Stevens includes the ſales of confiſcated lands, compoſitions for eſtates, and ſuch other more oppreſſive modes of raiſing money. There were

of Charles I. gave the ſovereign, whom they loved, amidſt his diſtreſſes, large ſums of money, while confiſcations left them any thing to give. Here, then, were the mines of Potoſi opened in England. The opulence, which induſtry had been collecting for ages, was now brought into action, by the arts of the tax-gatherer: and the country-gentlemen, who had long complained *of a ſcarcity of money*, contributed greatly, by unlocking their coffers, to remove the evil, that they had themſelves created by hoarding.

One of the firſt effects of civil commotion was the placing of private money in the ſhops of goldſmiths, for its better ſecurity, and for the advantage of the intereſt, which, at the commencement of banking, was allowed the proprietors. By facilitating the ready transfer of property, and the eaſy payment of private debts, as well as public impoſts, *banking* may be regarded as the fruitful mother of *circulation*. The collecting of taxes, and the ſubſequent expenditure, raiſed ere long the price of all things. Owing to thoſe cauſes chiefly, the legal intereſt of money was reduced, in 1651, to ſix *per cent*. And the reduction of intereſt is at once a proof of previous acquiſition, and a means of future proſperity.

The Reſtoration of Charles II. induced the people to transfer the energy, which they had exerted

were collected, by *exciſes* only, £.10,200,000; and by tonnage and poundage £.5,700,000.

*

during

during twenty years hoſtilities, to the various operations of peace. The ſeveral manufactories, and new productions of huſbandry, that were introduced from foreign countries, before the *Revolution*, not only formed a new epoch, but evince a vigorous application to the uſeful arts, in the intermediate period. The common highways were enlarged and repaired, while turnpikes were placed on the great Northern road, in the counties of Hertford, Huntingdon, and Cambridge. Rivers were deepened for the purpoſes of internal conveyance by water. The acts of navigation created ſhip-carpenters and ſailors, though theſe ſalutary laws were long complained of, as deſtructive to commerce. Foreign trade was increaſed by opening new markets, and by withdrawing the alien duties, which had always obſtructed the vent of native manufactures. Thoſe meaſures alone, that made internal communications at once eaſy and ſafe, would have promoted the proſperity, and the population of any country.

But, above all, the change of manners, and the intermixture of the higher and middle ranks, by marriages, induced the gentry, and even the younger branches of the nobility, to bind their ſons apprentices to merchants, and thereby to enoble a profeſſion, that was before only gainful; to invigorate traffic by their greater capitals, and to extend its operations by their ſuperior knowledge. Hence, Child, Petty, and Davenant, agreed in aſſerting,

aſſerting *, in oppoſition to the party writers of the times, that the commerce and riches of England did never, in any former age, encreaſe ſo faſt as in the buſy period from the Reſtoration to the Revolution.

Yet, in 1680, was publiſhed *Britannia Languens*; in order to prove that, in the ſame period, *a kind of common conſumption hath crowded upon us*.

The truth of their concluſion is, however, proved more ſatisfactorily by the following detail, than by any document, which has been yet ſubmitted to the public. It is an authentic account of *the Cuſtoms*, which were collected in England, and which, as they more than doubled in the period from the Reſtoration to the Revolution, ſhew clearly, that the trade of England proſpered, in the mean time, nearly in the ſame proportion. There was an additional duty on wines impoſed, in 1672, and an impoſt on wine, tobacco, and

* The Board of Trade repreſented in December 1697: "We have made inquiry into the ſtate of trade in general, "from the year 1670 to the preſent time: and from the beſt "calculations we can make, by the duties paid at the Cuſtom-"houſe, we are of opinion, that trade in general did conſi-"derably increaſe, from the end of the Dutch war in 1673, to "1689, when the late war began." Yet, the Board ſeem not to have attended to the 25 Cha. II. ch. 6; which wiſely enacted, That *Denizens* and *Aliens* ſhould pay no more taxes for the *native commodities* of this kingdom, or for *fiſh caught in Engliſh* ſhips, when exported, than ſubjects.

linen, in 1685: But, as theſe duties were kept ſeparate, they appear neither to have ſwelled, nor diminiſhed, the uſual receipt of the cuſtom-houſe duties, in any of the years, either of peace, or of war:

An

An Account of the Cuſtoms, which were received in the following Years of Peace, and of War:

Years.	*Duty of Cuſtoms.* £.	s.	d.	*New additional Duty on Wines.* £.	s.	d.
From 24th July 1660, to 29th September 1661	421,582	7	11			
The year ended 29th September - 1662	414,946	15	10¼			
Ditto, - 1663	525,415	14	4			
Ditto, - 1664	579,662	11	—¾			
Ditto, - 1665	519,072	4	2			
Ditto, - 1666	303,766	10	1¾			
Ditto, - 1667	408,324	—	2¾			
The year ended Michaelmas - - 1668	626,998	5	4¾			
Ditto, - 1669	519,773	19	2¼			
Ditto, - 1670	516,229	19	7½			
Ditto, - 1671	525,736	15	4½			
Ditto, - 1672	563,383	1	6½	148,959	2	5¼
Ditto, - 1673	507,763	6	6	165,622	10	6¼
Ditto, - 1674	636,132	10	5¼	127,443	16	5¾
Ditto, - 1675	674,133	16	—¼	122,001	16	4¼
Ditto, - 1676	650,878	7	1	150,692	1	5¼
Ditto, - 1677	677,626	15	2¾	149,770	19	6¼
Ditto, - 1678	646,325	12	6¾	126,126	16	2½
Ditto, - 1679	592,762	11	7¼	96,639	1	—¼
Ditto, - 1680	633,562	8	4¾	156,132	11	10½
Ditto, - 1681	621,615	12	—	90,222	7	3¼
Ditto, - 1682	742,721	2	—½	221	9	7¾
Ditto, - 1683	768,166	9	2¼			
Ditto, - 1684	780,660	19	3¾	1	14	4
Ditto, - 1685	701,504	3	4			
Ditto, - 1686	780,679	14	8½			
Ditto, - 1687	884,955	—	3¼			
Ditto, - 1688	781,987	2	9½			

From the before-mentioned circumſtances, and facts, which prove, that there had been many additional employments, we may reaſonably infer,

that there had alſo been a conſiderable augmentation of inhabitants, who were the more important to the ſtate, becauſe they were the moſt induſtrious. But many emigrated, it has been ſaid, to the colonies, and many periſhed by peſtilence. Yet, the Lord Chief Juſtice Hale inſiſts, "That "mankind hath ſtill increaſed, even to manifeſt "ſenſe and experience:" and becauſe, ſays he, this is an aſſertion of fact, it is impoſſible to be made out, but by inſtances of fact. If however, he adds, we ſhould inſtitute a compariſon between the preſent time (1670), and the beginning of Queen Elizabeth's reign (1558), and compare the number of trained ſoldiers then and now, the number of ſubſidy men then and now, they will eaſily give an account of a very great increaſe of people within this kingdom, even to admiration*.

A mere

* See Lord Hale's convincing argument in *The Origination of Mankind conſidered*, ch. 10. Sir John Dalrymple found, in King William's cabinet, a minute account of the number of *freeholders* in England, which was taken by order of that monarch, in order to find out the proportion between churchmen, diſſenters, and papiſts; and which Sir John has publiſhed in the Appendix to his Memoirs:

	Conformiſts.	Non Con.	Papiſts.
In Canterbury and York	2,477,254	108,676	13,856
Contraſt with theſe the before-mentioned communicants and recuſants, in 1603 — —	2,057,033	—	8,465

This compariſon, after allowing for the original inaccuracies

A mere queſtion of fact, with regard to the number of births, at any two diſtant periods, may doubtleſs be either confirmed, or diſproved, by an appeal to the pariſh regiſters; which, containing a collection of facts, may be regarded as one of the beſt proofs, that the nature of the enquiry admits. And the Lord Chief Juſtice Hale remarked of them, becauſe he was ſtruck with the force of their evidence, *That they gave a greater demonſtration of the gradual increaſe of mankind, than a hundred notional arguments can either evince or confute.* For, a greater number of births, in any one period more than at any prior epoch, muſt proceed from a greater number of breeders; which denotes a more numerous population. And, from an attentive examination of ſuch proofs, Graunt proceeded*, in 1662, to ſhew, with great ability, the progreſſive increaſe of the people, and to prove how eaſily the country could ſupply the capital

cies of both accounts, ſhews a great change in the numbers, in the opinions, and practice of the people, from 1603 to 1689.

* See The Obſervations on the Bills of Mortality. Doctor Price has quoted Tindal, for the fact, That there appeared, by the hearth-books of 1665, in England and Wales,

1,230,000 houſes.

The acknowledged number in 1690 — 1,300,000

This, if we may credit Tindal, is ſufficient evidence of a rapid increaſe in no long period, Graunt calculated the people of England and Wales, in 1662, at 6,440,000 perſons.

with numerous recruits, without any ſenſible diminution.

Having thus traced a gradual progreſs in population, it is now time to aſcertain the preciſe numbers at the Revolution. And Gregory King, who has been praiſed by Davenant for his reſearch and his ſkilfulneſs, has left us documents, from which we may form an eſtimate ſufficiently accurate for the uſes of hiſtory, or the purpoſes of legiſlation. From an inſpection of the hearth-books, and the aſſeſſments on marriages, births, and burials, King formed calculations of the numbers of families, houſes, and people; which, according to Davenant, "were perhaps more to be relied upon, than "any thing that had been ever done of the like "kind."

It had been the faſhion of the preceding age to ſtate the numbers of mankind, in every country, too high: from this period ingenious men were carried away by a reprehenſible ſelf-ſufficiency to calculate them too low. Of the ſtatements of King, it was remarked by Mr. Robert Harley*, in 1697, "Theſe aſſeſſments are no good founda-"tion; heads at a medium being (according to the "computation) *per* houſe in London only *five:* "omiſſions in the country are probably greater "than in London, becauſe numbering the people "is there more terrible. The polls are inſtances: "families of ſeven or eight perſons, being not

* Harl. MSS. in the Muſeum, Nos. 6,837—7,021.

"numbered

"numbered at above three or four perſons in ſome "remote counties." Yet, by thus calculating $4\frac{1}{13}$, inſtead of 5, in every *family*, which was ſtill conſidered as ſynonymous with *houſehold*, this would demonſtrate an increaſe of a million, during the foregoing century. So our poets uſed the word *houſehold* to ſignify *a family living together:* Thus, SHAKSPEARE:—

"Two *houſeholds*, both alike in dignity,
In fair Verona, where we lay our ſcene,
From ancient grudge break to new mutiny."

Thus, MILTON;

Of God obſerv'd
The one juſt man alive, by his command,
Should build a wond'rous ark, as thou beheldſt,
To ſave himſelf and *houſehold* from amidſt
A world devote to univerſal wreck.

Thus, the more flippant SWIFT;

In his own church he keeps a ſeat,
Says grace before and after meat;
And calls, without affecting airs,
His *houſehold* twice a-day to prayers.

Davenant, by publiſhing only extracts from King's obſervations, and by ſpeaking confuſedly of *families* and *houſes*, has done an injury to King, and to truth. All will appear conſiſtent and clear, when this ingenious calculator is allowed to ſpeak for himſelf.

The number of *houſes* in the kingdom, as charged, ſays he, in the books of the Hearth Office at Lady Day 1690, were, — 1,319,215; But, whereas the chimney money being charged on the tenant, or inhabitant, the divided houſes ſtand as ſo many diſtinct dwellings, in the accounts of the ſaid Hearth Office. And whereas the empty houſes, ſmiths' ſhops, &c. are included in the ſaid account, all which may very well amount to 1 in 36 or 37, (or near 3 *per cent.*) which, in the whole, may be about 36,000 houſes; it follows, that the true number of *inhabited houſes* is not above - 1,290,000; which, however, we ſhall call, in round numbers, — — 1,300,000

Having thus adjuſted the number of houſes, we come now, continues he, to apportion the number of ſouls to each, according to what we have obſerved from the ſaid aſſeſſments on marriages, births, and burials.

London within the walls produced almoſt - - -	5½ *per* houſe,
Sixteen pariſhes without, full -	4½
The reſt of the bills of mortality almoſt - - -	4½
The other cities and market towns	4⅓
The villages and hamlets -	4

So,

	Inhabited houſes.	*per* houſe.	Souls.
So, London and the bills of mortality contained - -	105,000	at 4,57	479,600
The cities and market towns	195,000	4,3	838,500
The villages and hamlets -	1,000,000	4	4,000,000
In all -	1,300,000	4,9	5,318,100

But, conſidering that the omiſſions in the ſaid aſſeſſments may well be,

In London and the bills of mortality - - -	10 *per cent.* or	47,960 ſouls
In the cities and market towns -	2 *per cent.* or	16,500
In the villages and hamlets - -	1 *per cent.* or	40,000
In all - - - -		104,460 ſouls:

It follows, that the true number of people, dwelling in the 1,300,000 *inhabited houſes*, ſhould be - - - - - - 5,422,560.

Laſtly; whereas the number of tranſitory people, as ſeamen and ſoldiers, may be accounted 140,000; whereof nearly one half, or 60,000, have no place in the ſaid aſſeſſments: and that the number of vagrants, as hawkers, pedlars, crate

carriers, gipſies, thieves, and beggars, may be reckoned 30,000; whereof above one half, or 20,000, may not be taken notice of in the ſaid aſſeſſments, making in all 80,000 perſons: It follows, that the whole number of people in England and Wales is much about 5,500,000; viz.

In London	- - -	530,000 ſouls
In the other cities and towns	-	870,000
In the villages and hamlets	-	4,100,000
In all	- - -	5,500,000

The number of inhabited *houſes* being about	- -	1,300,000
The number of *families* about		1,360,000

The people anſwer at $4\frac{1}{2}$ *per* houſe, and 4 *per* family.

Thus much from Gregory King's Political Obſervations *. And his ſtatements are doubtleſs very curious, and even exact, though we now know, that the number of dwellers, which he allowed to every houſe, and to every family, was a good deal under the truth, as Mr. Robert Harley at the time ſuſpected.

Subſequent inquirers have enumerated the houſes and the inhabitants of various villages, towns, and cities, inſtead of relying on the defective returns of

* There is a very fair copy of King's Obſervations, in MSS. Harl. Brit. Muſ. No. 1,898.

tax-

tax-gatherers. Doctor Price became at length diſpoſed to admit, from the enumerations which he had ſeen, that *five* perſons and a ſixth, reſide in every houſe*. Mr. Howlet, from a ſtill greater number of enumerations, inſiſts † for five and two-fifths. It will at laſt be found, perhaps ‡, that five and two-fifths are the ſmalleſt number, which, on an average of the whole kingdom, dwells in every houſe.

Little doubt can ſurely now remain of there having been in England and Wales 1,300,000 inhabited houſes at the Revolution. Were we to multiply this number by *five*, it would demonſtrate a population of ſix millions and a half: were we to

* Reverſionary Payments, v. ii. p. 288.

† Examination of Price, p. 145.

‡ In 1773, Dr. Price inſiſted that there were *not quite five in every houſe*. [Obſervations on Reverſionary Payments, 3d edition, p. 184.] In 1783, the Doctor ſeemed willing to allow five one-ſixth in every houſe: But he ſtill contends, That if you throw out of the calculation Liverpool, Mancheſter, Birmingham, and other populous towns, the number in every houſe *ought to be leſs than five*. [Obſervations on Reverſionary Payments, 4th edit. v. ii. p. 288—9.] The Rev. Mr. New made a very accurate enumeration of the pariſh of St. Philip and St. Jacob in the city of Briſtol, during the year 1781, and found 1,529 inhabited houſes, and therein 9,850 ſouls. Theſe numbers prove, that more than ſix one-third dwell in every houſe. And from this enumeration we may infer, That in the full inhabited city of Briſtol, ſix at leaſt reſide in every houſe. If, in the ſpirit of Doctor Price, we throw out of the calculation all populous places, and ſtudiouſly collect ſuch decaying towns as Sandwich, the proportion to every houſe muſt be limited to *five*.

multiply

multiply by five and two-fifths, or even by five and one-fifth, this operation would carry the number up nearly to ſeven millions: and ſeven millions were conſidered by ſome of the moſt intelligent men of that day, as the whole amount of the people of this kingdom at the Revolution.

But, if we take the loweſt number, of ſix millions and a half, and compare it with five millions, the higheſt number probably in 1588, this compariſon would evince an increaſe of a million and a half in the ſubſequent century, and of more than four millions, from 1377. Yet, Doctor Price conſidered the epoch of the *Reformation* (1517) as a period of greater population than the æra of the Revolution.

In giving an account of the reign of King William, Sir John Dalrymple remarks, "That *three and twenty regiments were completed in ſix weeks*. This is doubtleſs an adequate proof of the ardour of the times, but it is a very ſlight evidence of an overflowing populouſneſs. Want of employment often ſends recruits to an army, which, in more induſtrious years, would languiſh without hope of reinforcements. We may learn, indeed, from Sir Joſiah Child, That it was a queſtion agitated, during the reign of Charles II. "If we have more "people now than in former ages, how came it to "paſs, that in the times of Henry IV. and V. and "even in prior times, we could raiſe ſuch great "armies, and employ them in foreign wars, and "yet retain a ſufficient number to defend the "king-

"kingdom, and to cultivate our lands at home?
"I anſwer firſt," ſays this judicious writer, "that "bigneſs of armies is not a certain indication of "the numerouſneſs of a nation, but ſometimes of "the government and diſtribution of the lands; "where the prince and lords are owners of the "whole territory: although the people be thin, "the armies upon occaſion may be very great, as "in Fez and Morocco. Secondly, princes armies "in Europe are become more proportionable to "their purſes, than to the numbers of their peo-"ple."

Thus much it was thought proper to premiſe, with regard to the previous condition and policy of England, as well as its populouſneſs at different periods anterior to *The Revolution*, when THIS ESTIMATE begins.

CHAP.

CHAP. IV.

Opinions as to the Strength of Nations.—Reflections.—The real Power of England, during King William's Reign.—The State of the Nation.—The Loſſes of her Trade from King William's Wars.—Her Commerce revives.—Complaints of Decline, amidſt her Proſperity.—Reflections.

THEORISTS are not agreed, in reſpect to thoſe circumſtances, which form the ſtrength of nations, either actual, or comparative. One conſiders the power of a people "to conſiſt in their numbers and wealth." Another inſiſts, "that the force of every community moſt eſſentially depends on the capacity, valour, and union of the leading characters of the ſtate." And a third, adopting partly the ſentiments of both, contends, "that though numbers and riches are highly important, and the reſources of war may decide a conteſt, where other advantages are equal; yet the reſources of war, in hands that cannot employ them, are of little avail, ſince manners are as eſſential, as either people or wealth."

It is not the purpoſe of this Eſtimate to amuſe the fancy with uninſtructive definitions, or to bewilder the judgment with verbal diſputations, which are as unmeaning as they are unprofitable. The glories

glories of the war of 1756 have caſt a continued ridicule on the far-famed *Eſtimator of the manners and principles of thoſe times*. Recent ſtruggles have thrown equal ridicule on other calculators of an analogous ſpirit. And we may find reaſon in the end to conclude, that the qualities of the mind, either vigorous or effeminate, have undergone, in this iſland, no unhappy change, whatever alteration there certainly is in the labour of the hands of our people, from the epoch of the Revolution to the preſent moment.

But, from general remark, let us deſcend to minute inveſtigations, with regard to the progreſſive numbers of the people, to the extent of their induſtry, and to the ſucceſſive amount of their traffic and accumulations; becauſe our reſources aroſe then, as they ariſe now, *from the land and labour of this iſland alone*.

The inſult offered by France to the ſovereignty of England, by giving an aſylum to an abdicated monarch, and by diſputing the right of a high-minded people to regulate their own affairs, forced King William into an eight years war with that potent country, which he perſonally hated, and with which he ardently wiſhed to quarrel. He had therefore no inclination to weigh in very ſcrupulous ſcales the wealth of his ſubjects againſt the greater opulence of their rivals, who were in thoſe days more induſtrious, and were further advanced in the practice of manufacture, and knowledge of

of traffic. Yet, the desire of that warlike monarch being seconded by the zeal of his people, whose resources were not then equal to their bravery, he was enabled to engage in an arduous dispute for the most honourable end. Happy! had hostilities ended, as soon as the independence of the nation was vindicated from insult, and when the interests of the people required the cessation of warfare.

We may form a sufficient judgment of the strength of England, at that æra, from the following detail:

The number of *fighting men*, according to the calculation of Gregory King, as cited with approbation by Davenant, was 1,308,000; yet the one-fourth of the people formed the men fit for war, whatever may have been the real population of England, during the reign of King William.

The yearly income of the nation from its land and labour amounted, if we may credit the statement of Gregory King, to	£.43,500,000
The yearly expence of the people for their necessary subsistence	41,700,000
The yearly accumulation of profit	£.1,800,000

The

The value of the whole kingdom, according to Gregory King, £.650,000,000 *; which, forming the capital whence income arose, was no proper fund for taxation.

Davenant states, from various *conjectures* and *calculations*, the circulating money at £.18,500,000 †, while there yet existed in the nation no paper-money, and little circulation; which, by facilitating the easy transfer of property, is so favourable to the levying of taxes.

King James's annual income amounted only to £.2,061,856. 7*s*. 9½*d*. ‡; which was a greater revenue than any of his predecessors had ever enjoyed.

Of this there remained in the exchequer, on the 5th of November, 1688, £.80,138 §; which

* See Gregory King's Polit. Observ. in MSS. Harl. Brit. Mus. No. 1,898.

† Gregory King having stated the silver coin at eight million and a half in 1688, and the gold coin at three million, Mr. Robert Harley thereupon remarked, "That the mint accounts would make us believe there is more gold coin than three million; but both accounts together would make a good estimate."—MSS. Harl. Brit. Mus. 1,898. The circulating *coin* may therefore be taken at eleven million and a half during King William's reign. It was one of the tenets of Doctor Price, to maintain, that we had more coins in circulation, during those times than at present.

‡ Hist. of Debts, p. 6—7.

§ For the accurate informations, which these sheets convey from a transcript of the Exchequer-books in King William and Queen Anne's reigns, the public owe an additional obligation, and the compiler a kindness, to the liberal communication of Mr. Astle.

little enabled King William either to defray the expences of the Revolution, or to prepare for a war with France.

The nett income paid into the exchequer, in 1691, from the cuſtoms and exciſe, from the land, and from polls, amounted only to £.4,249,757; of which there were applied towards carrying on the war £.3,393,634, and to the ſupport of the civil eſtabliſhment £.856,123 *.

The average of the annual ſupplies during the war, which were raiſed with difficulty from a diſſatisfied people, amounted only to £.5,105,505 †; whence we may form an opinion of the force, which could then be exerted, though it muſt be admitted, that the ſame nominal ſum had in thoſe days a greater power than it had in after times.

There were borrowed by the government, at an intereſt of ſeven and eight *per cent.* while the legal intereſt of money was only ſix, from the 5th of November, 1688, to Lady-day, 1702 - - - - £.44,100,795;
Of which there were mean while repaid - - - - 34,034,018;
Of this debt there remained due at Lady-day, 1702 ‡ - - £.10,066,777

So unproductive had each branch of taxes proved, during every year of the war, that the revenue, which had exiſted before it began, fell above one-

* Mr. Aſtle's Tranſcript. † Id.
‡ Id.

half

half in five years *; and the deficiencies appeared to have ſwelled, before the ſeſſion of 1696, to what was then deemed the enormous ſum of £.6,000,460; which greatly enfeebled every exertion of the government, by the advance in the price of all things. The annual collection of taxes, to the amount of two million and a half, more than had been levied on the country in preceding times, while their foreign trade was cut off, was alone ſufficient to embarraſs a people, who had greater powers of induſtry and circulation. It is an inſtructive fact, which is tranſmitted by Davenant, that impoſts did not then enhance the price of the commodity to the conſumer, when in its higheſt ſtate of improvement, but fell on the grower, who ſold the article in its rudeſt condition: the exciſe did not raiſe the price of malt, but lowered the price of barley. And this fact evinces how much conſumption was embarraſſed, and circulation obſtructed, during the diſtreſſes of the Revolution war.

The annual value of the ſurplus produce of the land and labour of England, which was then exported to foreign countries, amounted only to £.4,086,087. Had the coins of England been as numerous as Davenant ſuppoſed them, they could not long have carried on a war beyond the limits of the empire. And the cargoes, which were thus ſent abroad, could not, from their inconſiderableneſs, have filled a mighty void, for any length of years.

* Davenant's Eſſay on Ways and Means.

The tonnage of Engliſh ſhipping, which were annually employed for the exportation of the before-mentioned cargoes, amounted only to 190,533 tons; which, if we allow them to have been navigated at the rate of twelve mariners to every two hundred tons, required only 11,432 ſailors; yet this was the principal nurſery, whence the navy of England could alone be manned, during the wars of King William.

The following ſtatement will give us ideas ſufficiently accurate of the progreſſive force of the royal fleet:

	Tons.		Sailors.
Which in 1660 carried	62,594	-	—
in 1675 -	69,681	-	30,951
in 1688 -	101,032	-	—
in 1695 -	112,400	-	45,000

Such, then, was the naval force that, during the hoſtilities of William, could be ſent into the line againſt the potent navy of France, which, in one buſy reign, had been created, and raiſed to greatneſs. It was found almoſt impoſſible to man the fleet, though the admiralty were empowered by Parliament to lay ſtrict embargoes on the merchants ſhips*. And this alone ought to give us a leſſon

* Sir J. Dalrymple has publiſhed a paper [Appendix, p. 242.] in order to juſtify King William from the charge—"of not exerting the natural ſtrength of England in a ſea-war againſt France, after the battle of La Hogue;" which proves,

a leſſon of what importance it is to the ſtate to augment the native race of carpenters and ſailors by every poſſible means.

The great debility of England, during the war of the Revolution, aroſe from the practice of hoarding in times of diſtruſt, which prevented circulation; from the diſorders of the coin, that greatly augmented the former evil, while the government iſſued tallies of wood for the ſupplying of ſpecie; from the inability of the people to pay taxes, while they could find no circulating value, either

proves, that his miniſters thought it impoſſible to increaſe the fleet;—"as not having ſhips enough, nor men, unleſs we ſtop even the craft-trade." There are a variety of documents in the Plantation-office, which demonſtrate the ſame poſition. And ſee the ſubjoined comparative view of the fleets of France and of England, in 1693.

The following "Compariſon of the French and Engliſh fleets in 1693, formed from liſts brought into the Houſe of Commons by Secretary Trenchard," will ſhew how nearly equal they were in force, even ſubſequent to the victory of La Hogue in the preceding year. [Bibl. Harley, Brit. Muſeum, No. 1,898.]

	French Fleet.			English Fleet.			Difference.	
Ships from	At Breſt.	At Toulon.	Total.	In being.	Building.	Total.	More.	Leſs.
40 to 50 guns -	3	5	8. -	31	0	31. -	23	0.
50 to 60 -	10	4	14. -	7	1	8. -	0	6.
60 to 70 -	23	9	32. -	14	3	17. -	0	15.
70 to 80 -	13	3	16. -	23	2	25. -	9	0.
80 to 90 -	7	1	8. -	8	6	14. -	6	0.
90 to 100 -	6	4	10. -	11	0	11. -	1	0.
100 to 108 -	6	1	7. -	5	0	5. -	0	2.
	68	27	95. -	99	12	111. -	39	23.

for their labour or property: add to theſe, the turbulence of the lower orders, and the treachery of the great. And above all, if we may believe the miniſters of King William *, *Nobody knew one day what a Houſe of Commons would do the next.*

From this review of the debility of England, we may with the more propriety inquire into the loſſes of our trade, during that diſtreſsful war. A more confirmed commerce could not have ſtood ſo rude a ſhock as our manufactures and commerce received, from the imbecility of friends, no leſs than from the vigour of foes, amidſt a diſaſtrous courſe of hoſtilities of eight years continuance. And the clamours, which were in the end juſtly raiſed againſt the managers of the marine, were aſſuredly founded in prodigious loſſes. An examination of the following proofs will evince this melancholy truth:

Years.	Ships cleared outwards. Tons Eng.	D° foreign.	Total.	Value of their cargoes. £.
1688 —	190,533 —	95,267 —	285,800 —	4,086,087
1696 —	91,767 —	83,024 —	174,791 —	2,729,520
Annual loſs	98,766 —	12,243 —	111,009 —	1,356,567

The nett revenue of the poſts in — 1688 £. 76,318
D° — — — 1697 58,672 †

Dr. Davenant took a different way to go to the ſame point, becauſe he had not acceſs to a better.

* Dal. Mem. Appendix, p. 240.
† Mr. Aſtle's Tranſcript.

Having

Having ſtated the yearly amount of the cuſtoms, from 1688 to 1695 incluſive, he inferred from the annual defalcations: "So that it appears ſuffi-"ciently, that in general, ſince this war, our trade "is very much diminiſhed, as by a medium of "ſeven years the cuſtoms are leſſened about "£. 138,707. 7*s.* a year." Dr. Davenant juſtly complained of the breaches of the Act of Navigation, "during the ſlack adminiſtration of this "war;" ſo that ſtrangers ſeem to have beaten us out of our own ports. For, it was obſerved, that there were, in the port of London,

	Tons Engliſh.	D° foreign.	Total.
During the year 1695 * —	65,788 —	83,238 —	149,026

It would be injurious to conceal, that the ſame able author, who ſeems, however, to have ſome-

* If with the year mentioned by Davenant, we contraſt the following years, we ſhall ſee an aſtoniſhing increaſe of the navigation and commerce of London. Thus, there were entered in this great port,

	Tons. Engliſh.	D° foreign.	Total.
In 1710 —	70,915 —	40,280 —	110,195
19 —	187,122 —	11,468 —	198,590
58 —	125,086 —	69,060 —	194,146
82 —	210,656 —	125,248 —	335,904
83 —	277,797 —	169,170 —	446,967
84 —	372,775 —	92,043 —	464,818

The number of ſhips, which were regiſtered in the port of London, in the year ending the 30th Sept. 1793, was 1,886, carrying 378,787 tons.

 times

times complained without a cauſe, acknowledged, "That perhaps no care nor wiſdom in the world "could have fully protected our trade during this "laſt war with France."

An attentive examination of the numbers of our ſhips cleared outwards, and of the cargoes exported in them, will convince every candid mind, that in every war there is a point of depreſſion, in trade, as there is in all things, beyond which it does not decline; and from which it gradually riſes beyond the extent of its former greatneſs, unleſs it meet with additional checks. And the year 1694* marked,

* The following detail, from the Plantation-office, will give the reader a ſtill clearer view of the navigation of England, during the embarraſſments of the Revolution war.

		Ships cleared outwards. Tons Engliſh.	D° foreign.	Total.	Ships entered inwards. Tons Engliſh.	D° foreign.	Total.
1693	London,	44,912	59,750	104,662	36,512	80,875	117,387
	Outports,	73,176	28,752	101,928	32,616	27,876	60,492
	Total,	118,088	88,502	206,590	69,128	108,751	177,879
	Balance of Trade,						28,611
							206,590
1694	London,	39,648	41,500	81,148	59,472	76,500	135,972
	Outports,	33,408	28,224	61,632	35,158	28,910	64,068
	Total,	73,056	69,724	142,780	94,630	105,410	200,040
	Balance of Trade,			57,260			
				20,040			

Of

marked, probably, the loweſt ſtate to which the eight years hoſtilities of that diſaſtrous period beat down the national traffic. But the commerce of England, which is ſuſtained by immenſe capitals, and inſpired by a happy ſkill and diligence, may be aptly compared to a ſpring of mighty powers, that always exerts its force in proportion to the weight of its compreſſion; and that never fails to rebound with augmented energy, when the preſſure is removed by the return of peace. It is nevertheleſs a fact equally true, that however the ceſſation of war may give freſh ardour to our induſtrious claſſes at home, and enable our merchants to export cargoes of unexampled extent; yet, there are never wanting writers, who, during this proſperous moment, complain of the decline of our manufactories, and the ruin of our trade. It is propoſed to illuſtrate both theſe facts, in the following ſheets; becauſe, from the illuſtration we may derive both intelligence, and amuſement.

Of the foregoing detail it ought to be obſerved, that it does not appear in the Plantation-office altogether in this form: the number of ſhips, Engliſh and foreign, entered either in London and the outports, is only ſpecified, and the average tonnage of each thus particularly given: the Engliſh ſhips in the port of London were eſtimated at 112 tons each; the foreign at 125 tons each: the Engliſh ſhips at the outports at 72 each; the foreign at 98 tons each. Whence the editor was enabled, by an eaſy calculation, to lay before the public a more preciſe account of the commerce of England, during the war of the Revolution, than has yet been done.

Let us then attend to the following proofs:

	Ships cleared outwards. Tons Eng.	D° foreign.	Total.	Value of cargoes exported. £.
Peace of Ryſwick, 1697	144,264	100,524	244,788	3,525,907
1699, 1700, 1701	293,703	43,625	337,328	6,709,881

In addition to this ſatisfactory detail, let us conſider the revenue of the poſt-office, which, ſhewing the extent of correſpondence, at different periods, furniſhes no bad proof of the progreſs of commerce. The nett income of the poſts, according to an average of the eight years of King William's wars - - - - £.67,222
D° of the four years of ſubſequent peace - - - - 82,319*

Yet, amidſt all this proſperity, Polexfen, one of the Board of Trade, publiſhed *a diſcourſe*†, in 1697, in order to ſhew, "That, ſo great had been the loſſes of a ſeven years war, if a great ſtock be abſolutely neceſſary to carry on a great trade, we may reaſonably conclude the ſtock of this nation is ſo diminiſhed, it will fall ſhort; and that, without prudence and induſtry, we ſhall rather conſume what is left, than recover what we have loſt." Davenant, the antagoniſt of Polexfen, ſtunned every

* Mr. Aſtle's Tranſcript.
† Diſcourſe on *Trade*, *Coin*, and *Paper Credit*.

coffee-

coffee-houſe, at the ſame time, with his declamations on the decay of commerce. "It will be a "great matter for the preſent," ſays he*, "if we "can recover the ground our trade has loſt during "the laſt war." But we have ſeen, that we had already gained *ſuperior ground* at the preciſe moment wherein he, in this manner, lamented our recent loſſes both of ſhipping and trade. So different are the deductions of theory from the informations of experience, that temporary interruptions are conſtantly miſtaken for ſymptoms of habitual decline. And our commercial writers, owing to this cauſe, are full of well-meaning falſehood, while they ſometimes propagate purpoſed deception.

——— Phyſic is their bane:
The learned leaches in deſpair depart,
And ſhake their heads, *deſponding* of their art.

The Revolution may juſtly be regarded as an event in our annals, the moſt memorable and intereſting; becauſe its effects have been the happieſt, in reſpect to the ſecurity, the comfort, and proſperity of the people. Yet, it has for ſome years been inſiſted, with a plauſibility, which precludes the charge of intended paradox, that every cauſe of depopulation—*a devouring capital, the waſte of wars, the drain of ſtanding armies, emigrations to the colonies, the engroſſing of farms, the in-*

* Diſcourſe on Trade, 1698.

cloſing

closing of commons, the high price of provisions, and *unbounded luxury*—all have concurred, since that fortunate æra, to dispeople the nation; the numbers of which, it is pretended, have decreased a million and a half, and still continue to decrease.

In opposition to such controvertists it is not sufficient to argue, That, having traced a gradual advance in population, during six centuries of political distraction and domestic misery, and proved an addition of more than four millions to the original stock, in 1066, notwithstanding wasteful wars, desolating famines, and habitual debility; we ought thence to infer, that the position of a *decreasing populousness*, during a period the most free, and prosperous, and happy, can alone be maintained, by the decisive proof of enumerations, or at least, by a mode of induction, which is equal to them in the weight of its inference. It is proposed then, to continue a brief review of the principal occurrences in our history, since the year 1688, that could have either carried on the former progress of our population, or have promoted a gradual decline.

The Revolution did not indeed produce so much any alteration in the forms of the constitution, as it changed the maxims of administration; which have every where so great an influence on the condition of the governed. Yet, from thence a new æra is said* to have commenced, in which the bounds

* Blackst. Com. vol. i. p. 213.

of

of prerogative and liberty have been better defined, the principles of government more thoroughly examined and understood, and the rights of the subject more explicitly guarded by legal provisions, than in any other period of the English history. One article alone, in the Declaration of Rights, was worth, on account of the consolation, which it administered to the lower orders, the whole expence of the ensuing war: "That excessive bail shall not be required, or excessive fines be imposed, or cruel and unusual punishments be inflicted." Philosophers have justly remarked, that severity of chastisement has as natural a tendency to debase mankind, as mildness to elevate them. It was not so much from the declaration, *that the levying money without consent of Parliament is unlawful*, that private property was secured, as from the impartial administration of justice, which has regularly flowed from the independence of the Judges. Anderson* did not forget to give "a brief view of the establishment of that free constitution, as it did certainly contribute greatly, in its consequences, to the advancement of our industry, manufactures, commerce, and shipping, as well as of our riches and people, notwithstanding several expensive and bloody wars."

The hearth-money was soon after taken away; "being a great oppression (say the Parliament) of the poorer sort, and a badge of slavery upon the

* Chron. Acc. of Com. vol. ii. p. 189.—95.

whole."

whole." During the ſame ſeſſion, the firſt bounty was given on the exportation of corn: "How much," ſays that laborious writer, "this bounty has contributed to the improvement of huſbandry, is too obvious to be diſputed:" and accordingly, the year 1699 has been noticed as the epoch of the laſt great dearth of corn in England. A flouriſhing agriculture muſt have neceſſarily promoted populouſneſs in two reſpects; by offering encouragement to labour; by furniſhing a ſupply of proviſions at once conſtant and cheap, which were both extremely irregular in former times. The act of toleration, which was at the ſame time paſſed, by "giving eaſe to ſcrupulous conſciences," tended to promote our induſtry and traffic, and conſequently the progreſs of population: for, we may learn of Sir Joſiah Child how many people had been driven out of England, from the riſe of the Puritans in the reign of Elizabeth, to the bleſſed æra of toleration.

On the other hand, it has been already ſhewn how much the eight-years war, which grew out of the Revolution, diſtreſſed the foreign trade of England. As King William employed chiefly the troops of other nations; as the profligate and the idle principally recruited the army; as humanity now ſoftened the rigours of war; it may be juſtly doubted, if we loſt a greater number by the miſeries of the camp, than were acquired by the arrival of refugees, who, during that period, ſought ſecurity in England. And of this opinion was

Doctor Davenant *, who was no unconcerned ſpectator of thoſe eventful times. Yet, it is a known fact, that the taxes, which were ſucceſſively impoſed, did not produce in proportion to their augmentations. And if we attribute this unfavourable circumſtance to the inability and preſſures of the people, more than to the novelty of contributions, to the enmity of many againſt the new government, and to the diſorders of the coin, we ought undoubtedly to infer, that the impoſition of additional burdens neceſſarily ſtopped the progreſs of numbers. The average price of wheat, from 1692 to 1699, was nearly *eight ſhillings* the *buſhel*, according to Fleetwood. There have been terrible years *dearths* of corn, ſaid Swift, and every place is ſtrewed with beggars; but *dearths* are common in better climates, and our evils here lie much deeper.

Nevertheleſs, internal traffic flouriſhed in the mean time. In 1689, the manufactures of copper and braſs were revived, rather than introduced. The Sword-blade company, which ſettled in Yorkſhire, "brought† over foreign workmen." The French refugees improved the fabricks of paper, and of ſilk, eſpecially the luteſtrings and alamodes; which were ſo much encouraged by Parliament, that the weavers, being greatly increaſed in numbers, as well as in inſolence, before the year 1697, raiſed a tumult in London againſt

* Vol. iii. p. 369.

† And. Chron. Acc. of Com. vol. ii. p. 192.

the wearers of East India manufactures*. The eſtabliſhment of the Bank of England in 1694, by facilitating public and private circulation, produced all the ſalutary effects, that were orginally foretold, becauſe it has been conſtantly managed with a prudence, integrity, and caution, which have never been exceeded. By giving encouragement to fiſheries, in 1695, a hardy race muſt have been greatly multiplied; and by encouraging, in 1696, the making of linens, ſubſiſtence was given to the young and the old.

The concluſion of every lengthened war deprives many men of ſupport, who are therefore obliged to re-enter once more into the competitions of the world. Yet, Doctor Davenant † aſſured the Marquis of Normanby, in 1699, "that we really want people and hands to carry on the woollen and linen manufactories together." Admitting the truth of an aſſertion, of which indeed there is no reaſon to doubt, the obſervation is altogether conſiſtent with facts and with principles. In leſs than two years from the peace of Ryſwick, the diſbanded idlers had been all engaged in the manufactories, which we have ſeen eſtabliſhed, and in the foreign traffic, that has been ſhewn to have flouriſhed ſo greatly from this epoch to the demiſe of King William. Now, what does the poſition of Davenant prove, more than that uncommon

* And. Chron. Acc. of Com. vol. ii. p. 220.
† Eſſay on East India Trade, p. 46.

demand

demand never fails to produce remarkable ſcarcity, till a ſufficient ſupply has been found? And Sir Joſiah Child was therefore induced, a hundred years ago, to lay it down as a maxim; *Such as our employment is for people, ſo many will our people be.* Were we now to compare the circumſtance mentioned by Sir John Dalrymple, of the raiſing of three-and-twenty regiments in ſix weeks, during the year 1689, with the fact ſtated by Doctor Davenant, "of the ſcarcity of hands" in 1699, we ought to infer, that an alteration of manners, owing to whatever cauſe, had in the mean time taken place; and that the lower orders of men had learned from experience, to prefer the gainful employments of peace to the leſs profitable, and more dangerous, adventures of war.

Yet, admitting that the *moral cauſes* before-mentioned had naturally produced an augmentation of numbers, during the reign of William, we ought here to remark, that the people who chiefly ſhared in the felicities, or were incommoded by the factions of thoſe times, muſt have drawn their firſt breath prior to the Revolution: the middle-aged, and the old, who enacted the laws, and as miniſters, or magiſtrates, carried them into execution, muſt have been born, during the diſtractions of the civil wars, or amid the conteſts of the adminiſtration of Charles I.: and the gallant youth, who fought by the ſide of King William, muſt have firſt ſeen the light ſoon after the Reſtoration.

But, it ought here to be ſtated, as a circum-

ſtance, which may be ſuppoſed to have checked the progreſs of population, that there had been actually raiſed, though with ſome difficulty, on nearly ſeven millions of people, in thirteen years* - - £. 58,698,688. 19s. 8d.

If we average this ſum by the number of years, we ſhall gain a pretty exact idea of King William's annual income - - £. 4,415,360:

And if from this we deduct King James's revenue - - 2,061,856:

The balance of augmentation will be £. 2,453,504.

The principal of the public debt on the 31ſt of December 1697 was - - - £. 21,515,743:

Whereon was paid an annual intereſt of - - - £. 1,246,376.

And, theſe facts ſhew how much more the people were burthened in the latter, than in the former reign.

It has nevertheleſs been proved, that manufactures flouriſhed in the mean time; that there was a great demand for labour; that the foreign traffic and navigation of England doubled, from the peace of Ryſwick to the acceſſion of Queen Anne. For, the re-coinage of the ſilver mean time produced an exhilarating effect on induſtry, in the ſame proportion as the debaſement of the current

* Mr. Aſtle's Tranſcript.

coin

coin is always diſadvantageous to the lower orders, and diſhonourable to the ſtate. The revival of public credit, after the peace of Ryſwick, and the riſing of the notes of the Bank of England to par, ſtrengthened private confidence, at the ſame time, that theſe cauſes invigorated our manufactures and our trade. And, the ſpirit of population was ſtill more animated by the many acts of naturalization, which were readily paſſed, during every ſeſſion, in the reign of William; and which clearly evince, how many induſtrious foreigners found ſhelter in England, from the perſecution of countries, leſs tolerant and free.

CHAP. V.

The War of Queen Anne.—The Strength of the Nation.—The Loſſes of Trade.—The Revival of Trade.—Complaints of its Decline.—The Laws of Queen Anne, for promoting the Commercial Intereſts of the Nation.—The Union.—Reflections.

A NEW war, ſtill more bloody and glorious than the former, enſued on the acceſſion of Queen Anne. All Europe either hated the imperiouſneſs, or dreaded, at length, the power of Lewis XIV. But it was his "owning and declaring the pretended prince of Wales to be king of England, Scotland, and Ireland," which was the avowed cauſe of the hoſtilities of Great Britain againſt France; though private motives have generally more influence than public pretences. When her treaſurer ſat down to calculate the coſt, he found reſources in his own prudence. Her general ſaw armies and alliances riſe out of his own genius for war and negotiation. And both eſtimated right, ſince a favourable change had gradually taken place in the ſpirit, as well as in the abilities of the people.

If

If we inquire more minutely into the national ſtrength, we ſhall find, that England and Wales now contained about - - 1,700,000 fighting men.

The Union with Scotland added to theſe about - 325,000

So the united kingdom contained - - 2,025,000

But troops, without money to carry them to war, with all that ſoldiers require, are of little avail. And happy is it for this nation, at leaſt, that there is a ſucceſſive riſe in the accumulations of our wealth, in the ſame manner, as we have already ſeen, there is a continual progreſs in our population; owing to the various means, which individuals conſtantly uſe, to meliorate their own condition. There can be little doubt then, though Gregory King ſuppoſed the contrary, that the productive capital and annual gains of the people were greater, at the acceſſion of Anne, than they had been, during the preceding reign *, or in any former period.

Godol-

* After ſo expenſive a war juſt ended, ſays Anderſon, it gave foreigners a high idea of the wealth and grandeur of England, to ſee *two millions ſterling* ſubſcribed for in *three* days, (by the new Eaſt India Company in 1698) and there were perſons ready to ſubſcribe as much more: For, although ſince

Godolphin and Marlborough had not to contend with the embarraſſments of their immediate predeceſſors. The diſorders of the coin, which had ſo enfeebled the late adminiſtration, had been perfectly cured by the great re-coinage of the laſt reign. The high intereſt, which had been given, and the ſtill higher profit, that was made, by purchaſing government-ſecurities, had drawn meanwhile much of the hoarded caſh within the circle of commerce. No leſs than £. 3,400,000 of hammered money, which had been equally locked up, were brought into action, according to Davenant, by the act for ſuppreſſing it, in 1697. The Bank of England now lent its aid, by facilitating loans, and circulating exchequer bills. And the public debts and additional taxes filled circulation at preſent, and gave it activity; as they had equally produced ſimilar effects, when the Long Parliament opened the coffers of England. Owing to all thoſe cauſes, the ſtateſmen of the reign of Anne borrowed money at five *per cent.* in 1702, and never gave more than ſix, during the war; which alone ſhews how the condition of this country had happily changed, from the time that ſeven and eight *per cent.* were paid, only a few years before.

that time higher proofs have appeared of the great riches of this nation, becauſe our wealth is very viſibly increaſed; yet, till then, continues he, there had never been ſo illuſtrious an inſtance of England's opulence. [Chron. Com. vol, ii. p. 223.]

The principal of the public debt, on the 31ſt of December 1701, amounted to -		£. 16,394,701;
whereon was paid an annual intereſt of - - - - -		1,109,123.
The taxes yielded nett into the exchequer, during the year 1701 -		£. 3,769,375.
Of this inconſiderable revenue the current ſervices for the navy abſorbed —	£. 1,046,397	
the land ſervice -	425,998	
the ordnance -	49,940	
the civil liſt -	704,339	
	2,226,674	
There were applied to the payment of the principal and intereſt of debts - -	1,411,912	
		3,638,586
Balance remaining unapplied —		130,789
		* £. 3,769,375.

The nett ſums paid into the exchequer during the year 1703, from the cuſtoms, exciſe, poſt-office, land, and miſcellaneous duties - £. 5,561,944:

* Mr. Aſtle's Tranſcript.

Of this ſum there were iſſued for carrying on the war	£.3,666,430
For paying the civil liſt	589,981
the intereſt of loans	430,307
Balance remaining for the payment of loans, and other ſervices -	875,226
	* £.5,561,944.

The taxes, which were annually levied on the people, during the preſent reign, may be calculated from the nett ſums paid into the exchequer in the years 1707—8—9—10, amounting yearly to £.5,272,758. This gives us an idea ſufficiently preciſe of the pecuniary powers, which could then be exerted by Britain. But the military operations of the government were more extenſive than the annual ſupplies of the parliament: So that before Chriſtmas 1711, unfunded debts were contracted to the amount of £. 9,471,325. This ſum was then too large, as it is ſaid, to be borrowed at any rate. The public creditors agreed to convert their claims into a capital, at a ſpecified intereſt, with charges of management. And here is the origin of the South Sea Company, and South Sea Stock, which, whatever help they now brought with them, in after times, were perverted to very diſtreſsful projects.

* Mr. Aſtle's Tranſcript.

The

The ſupplies granted, during the preſent reign, amounted to - - £.69,815,457. 11s. 3½d.

The expences of the war, as they were ſtated by the commiſſioners of public accounts, amounted to - - - - - £.65,853,799. 8s. 7½d.*

And the national debt ſwelled, before the 31ſt December 1714, to - £.50,644,306. 13s. 6¼d.; on which was paid an intereſt of † £.2,811,903. 10s. 5½d. and which were all more than counterbalanced by the legiſlative encouragements, that were given, in this reign, to domeſtic induſtry and foreign trade.

The ſurplus produce of our land and labour, which was yearly exported, had mean time riſen to £.6,045,432; a circumſtance, which equally evinces, that we had not yet much to ſpare, and conſequently no vaſt remittance, which could be annually ſent abroad for carrying on the war.

The tonnage of Engliſh ſhips, which, from time to time, tranſported this cargo, and which, at that epoch, formed the principal nurſery for the royal navy, had increaſed to - 273,693 tons; this ſhipping muſt have been navigated, if we allow twelve men to every two hundred tons, by - - 16,422 ſailors.

By an enumeration ‡ of the trading veſſels of England, in January 1701, it appeared, that

* Camp. Pol. Survey, vol. ii. p. 543.
† Hiſt. of Debt, p. 80; which gives a particular ſtatement.
‡ A detail in the Plantation-office.

London had - - 84,882 tons,
The out-ports had 176,340
261,222; and

that they were navigated by 16,471 men, and 120 boys, or 16,591 ſailors.

The inconſiderable difference between the enumerated tonnage and mariners, and the tonnage and mariners cleared at the cuſtom-houſe, only marks, that ſeveral ſhips had entered more than once, and that a greater number of men were then allowed to every veſſel than there are now; whence we may infer, that the calculation and the enumeration prove the accuracy of each other.

	Tons.	Men.
The royal navy, which in 1695 had carried —	112,000	and 45,000,
had mouldered before 1704 * to — —	104,754	— 41,000

* An admiralty-liſt of all her Majeſty's ſhips and veſſels in ſea-pay, at home and abroad, on the 27th of February 1703-4, with the higheſt complement of men, and the numbers borne, muſtered, and wanting. [From the Paper-office.]

Number of ſhips.		Rates.	
5	— of	—	2
40	— —	—	3
57	— —	—	4
33	— —	—	5
16	— —	—	6, beſides fire-ſhips,

bombs, and ſmaller veſſels, all which

	Complement of Men.	Borne.	Muſtered.
Contained	46,745 —	39,720 —	30,778
Wanting	— —	7,025 —	15,967

Its

Its real force will, however, more clearly appear from the following detail *:

Ships of the line employed in —	1702	- 74	in	1707	- 72
	1703	- 79	—	1708	- 69
	1704	- 74	—	1709	- 67
	1705	- 79	—	1710	- 62
	1706	- 78	—	1711	- 59

Such then was the augmented ſtrength of the nation under Queen Anne. Let us now enquire into the loſſes of our trade, during her glorious, but unproductive, war.

The effort of the belligerent powers was made chiefly by land; and the foreign trade of England ſeems to have rather languiſhed, than to have been overpowered, as it had been, for a ſeaſon, during the preceding conteſt. Let us examine the following proofs:

Years.	Ships cleared outwards. Tons Engliſh.	Dº foreign.	Total.	Value of cargoes. £.
1700 1 2	273,693 -	43,635 -	317,328 -	6,045,432
1705	—	—	—	5,308,966
1709	243,693 -	45,625 -	289,318 -	5,913,357
1711	266,047 -	57,890 -	323,937 -	5,962,988
1712	326,620 -	29,115 -	355,735 -	6,868,840

* Philips's State of the Nation, p. 35.

The

The revenue of the poſt-office *, on an average of the four laſt years of William, yielded nett — — £.82,319
Ditto of the four firſt years of the war - 61,568

Thus, the year 1705 marked the loweſt ſtage of the depreſſion of commerce, during Queen Anne's wars; whence it gradually roſe till 1712, the laſt year of hoſtilities, when our navigation and traffic had gained a manifeſt ſuperiority over thoſe of any former period of peace.

Let us behold the rebound of this mighty ſpring, when the return of tranquillity had removed every preſſure, by contraſting the average of the ſhips cleared outwards, and of the value of their cargoes, during the three peaceful years preceding the war, with both, during the three years immediately following the treaty of Utrecht.

Years.	Ships cleared outwards. Tons Engliſh.	D° foreign.	Total.	Value of cargoes, £.
1699 } 1700 } 1	293,703 -	43,625 -	337,328 -	6,709,881
1713 } 14 } 15	421,431 -	26,573 -	448,004 -	7,696,573

* Mr. Aſtle's Tranſcript.

The

The nett annual revenue * of the poſt-office, according to an average of the years 1707—8—9—10 — £.58,052
Ditto on an average † of the years 1711—12—13—14 — — 90,223

At the moment of this marvellous advance in manufactures, traffic, and induſtry, the people were taught to believe, that theſe bleſſings ſcarcely exiſted among them. "Our trade," ſaid Mr. William Wood to King George I. ‡ "was then expiring; our foreign commerce, in many parts, entirely loſt, and in general ſuſpended; what little was left us, was become too precarious to be called ours." And, in the encomiaſtic ſtyle of his dedication, he attributed our regeneration from "the loſt condition our trade was then in, to his Majeſty's timely acceſſion." The miniſters of this monarch did little honour to themſelves, by in-

* Mr. Aſtle's Tranſcript.

† And. Chron. Com. vol. ii. p. 266; But, the office had been now extended to every dominion of the crown, and the rates of poſtage augmented one-third from 1710. The poſt-office revenue, ſays Anderſon, is a kind of *politico-commercial pulſe* of a nation's proſperity or decline.

‡ Wood's Dedication of *The Survey of Trade*. This was not the ſame William Wood, who obtained the patent for coining Iriſh halfpence, which procured him ſo much celebration by Swift; but it was the William Wood, who was afterwards appointed to the office of Secretary to the Commiſſioners of the Cuſtoms.

citing

citing all that clamour, or by propagating ſo much factious falſehood. It was not the peace of Utrecht, which promoted the unexampled proſperity of our commercial affairs; but, it was *peace*. Yet, ſaid Archibald Hutchinſon, in 1720, *It is too well known, and a ſad truth it is, that the balance of trade has been for ſome time againſt us*. The cauſe why *declamations* prevail ſo greatly, ſaid Hooker, is, for that men ſuffer themſelves to be deluded.

The public revenue had now been divided into the *eſtabliſhed income*, as the inland duties, the exciſe, and the cuſtoms; and into *annual grants*, as the malt, and the land, taxes. The inland duties, conſiſting at the demiſe of the Queen of fifteen diſtinct heads, were all managed by diſtinct commiſſioners, and may be eſtimated at the yearly amount of £.453,002, from an average of the years 1707—8—9—10. The exciſe, properly ſo called, and collected under the peculiar management of the commiſſioners of exciſe, conſiſted of twenty-ſeven different articles, and may be calculated, from the ſame average, at £. 1,629,245, including the duty on malt. And we may thence determine how much it may have obſtructed labour, and checked the progreſs of population. The nett cuſtoms, ariſing from our imports and exports, conſiſted then of forty-one different branches, and may be calculated from a fifteen years average, from 1700 to 1714 incluſive, to have amounted to £. 1,352,764*.

* Philip's State of the Nation, p. 26.

Having

Having enumerated "that ſad detail of taxes," the hiſtorian of our debts exclaims: "Can we wonder at the decay of our commerce, under ſuch circumſtances? Should not we rather wonder that we have any left?" But, what regard is there due to a general inference, in oppoſition to authentic facts? It has been already demonſtrated, that in no former effluxion of time did the manufactures and trade of England flouriſh ſo much, or amount to ſo large an extent, as at the demiſe of Queen Anne, notwithſtanding the greatneſs of our impoſts, and the immenſity of our debts. And, when we conſider too, that the taxes had produced abundantly, we may from theſe deciſive circumſtances certainly conclude, that the war had little incommoded the induſtrious claſſes; and that the principle of procreation exerted its powers, while an attentive diligence preſerved a numerous progeny, by furniſhing the conſtant means of ſubſiſtence, while there was a vaſt export of corn, owing to its cheapneſs at home.

Whoever examines the laws of Queen Anne, with a view to this ſubject, muſt be of opinion, that they all tended to promote the commercial intereſts, and local improvements, of the nation, as ſuch intereſts were then underſtood. In this reign, there were acts of Parliament paſſed,

For

For encouraging ſhipping and foreign trade -	17
For promoting manufactures - -	5
For roads, churches, bridges, and paving -	26
For piers, harbours, &c. - - -	10
For incloſures, and agricultural improvements	8
For the management of the poor - -	5
For all theſe uſeful purpoſes - -	71

But, the union of the two kingdoms is the glory, and ought to be the boaſt of her reign. The incorporation of two independent legiſlatures has proved equally advantageous to both countries, whether we regard the intereſt of the ſtate, or the happineſs of the governed. When we conſider the weakneſs, which reſulted from the ancient inroads of the Scotch, and the danger of future ſeparation, we muſt allow, that this conjunction was worth to England almoſt any price. And the compreſſion of the hearts and hands of two divided nations, gave an elaſticity and vigour to the united kingdoms, which ſeparately neither had ever attained. If as communities ſo much ſtrength and felicity were derived from the Union, the Scottiſh people, as individuals at leaſt, were ſtill greater gainers from this aſſociation of intereſts and affections. Freed from the tyranny of the nobles, by being admitted into a political ſyſtem more liberal than their own, the people of Scotland thenceforth enjoyed the ſame privileges, as ſimilar ranks in England had long derived from fortunate events,

or

or wiſe inſtitutions. And, inveſted with the ſame benefits of commerce, the Scotch meliorated their agriculture, improved their manufactures, extended their trade, and acquired an opulence, which, as a people, ſeparate and overſhadowed, they had not for ages accompliſhed. The acquiſitions of both happily proved advantageous to each. And while the Engliſh buſily cultivated the peculiar arts of peace, the Scotch were brought, by a wiſe policy, from their mountains, the natural nurſery of warriors, to fight the national battles of both.

From the epoch of the Union, the ſame ſalutary regulations promoted equally the proſperity and populouſneſs of Great Britain. Among theſe Anderſon * has recorded the uſeful reviſal, in 1710, of the ancient aſſize of bread and ale [1266]; becauſe "it was ſo neceſſary for our labourers and artificers, as well as for all other people." Whatever number of lives were loſt during the wars of William and Anne, it ſeems certain, ſays that induſtrious complier, "that the artificers of England did irreparable damage in the mean time to the French, by robbing them of many of their beſt manufactures, wherewith they had before ſupplied almoſt all Europe."

The foregoing details caſt a juſt cenſure on the furious party-conteſts, during the laſt years of Queen Anne, in reſpect to the condition of our commerce; as if the proſperity, or the ruin of

* Chron. Com. vol. ii. p. 251.

manu-

manufactories and trade, were influenced by the continuance of ſtateſmen in the poſſeſſion of emolument, or in the expectation of power. The huſbandman and the ſailor only look for employment, the mechanic and the merchant only inquire for cuſtomers, without caring who are their rulers, ſince they ſeldom gain from the conteſts of the great, and certainly know, that they enjoy protection from the adminiſtration of juſtice, and from the operation of law.

CHAP.

CHAP. VI.

Foreign Diſputes of George I.—The State of the Nation.—Obſervations.—The Progreſs of Commerce and Shipping.—Complaints of a Decline of Trade.—Induſtry and Traffic encouraged.—Remarks.

WHILE George I. who aſcended the throne, in 1714, was, in ſecret, little anxious about the enjoyment of his crown, amid the claſh of domeſtic parties, he engaged ſucceſſively in conteſts with almoſt every European power, becauſe each, in its turn, had given protection to the Pretender to his rights.

But, the foreign diſputes of this reign were ſhort, as well as unexpenſive. And they did not, therefore, call forth the whole force of the kingdom; which may be deduced in the following manner.

If the current of population continued its progreſs, as we have ſeen it did to the commencement of the preſent reign, the fighting men muſt neceſſarily have amounted, during the time of George I. to two millions and fifty thouſand. And the effective wealth of the country, there is reaſon to think, had accumulated mean while in a ſtill greater proportion; from preceding encouragements, and the augmentation of capitals.

Owing to the encreaſe of circulation, which enables the opulent to convert ſo eaſily land into coin, or coin into land, and to the accumulation too of moveable property, the intereſt of money began to fall towards the end of King William's reign, when no great balance of trade flowed into the kingdom. And the natural intereſt continuing low, even amid the preſſures of the ſubſequent war, the Parliament enacted, in 1713, that the legal intereſt ſhould not riſe higher than five *per cent.* after September 1714. Thus England, while ſhe was yet embarraſſed with the never-failing conſequences of war, gained "that abatement of intereſt by law," which Sir Joſiah Child rather too fondly inſiſted, during the preceding age, would produce ſo many benefits to his country: The *advance of the price of lands in the purchaſe*; the *improvement of the rent of farms*; the *employment of the poor*; the *multiplication of artificers*; the *increaſe of foreign trade*; and the *augmentation of the ſtocks of people.* The natural intereſt of money fell to three *per cent.* in the reign of George I. while the government ſeldom borrowed at more than four.

The practice of borrowing on behalf of the ſtate had commenced with the preſſures of King William's reign. This policy was continued, and extended, during the wars of Anne. But, in the time of her ſucceſſor, the contract, between the government and the lenders, was not ſo much made, as in preceding times, for the re-payment

of the principal, as for an annuity inſtead of intereſt.

The nation had thus contracted a debt, before the 31ſt of December 1714, of - £.50,644,307;

to pay the intereſt of which required, from the land and labour of this kingdom, yearly, - £.2,811,904.

It ought to be remembered, however, that this debt was due by the nation in its collective capacity; but, that individual creditors had acquired a vaſt capital in it, of the more importance to them and the public; as, beſides yielding an annual profit, it was equally commodious as coin, for all the uſes of life; ſince it could be eaſily pledged, or transferred. And land-owners were thereby enabled to improve their eſtates, manufacturers to carry on their buſineſs, traders to extend our commerce, and every one to pay their taxes. If by this debt, and by this annuity, the ſtate was ſomewhat embarraſſed, the induſtrious claſſes derived, probably, ſome advantage, from the active motion, which was thereby given to the circulating value of all things. Yet, if the people received no poſitive benefit, they were at leaſt enabled, by this facility, to ſuſtain actual burdens with greater eaſe.

While taxes were, without rigour, collected from annual income, and not from productive ca-

pital, a financial operation was performed, in 1716, which gradually relieved the embarraſſments of the ſtate, and gave freſh vigour to *circulation*, that energetic principle of commercial times. All thoſe taxes, which had from time to time been granted for the payment of various annuities, were at once made perpetual, and directed to be paid into three great funds. The intereſt of the public debts was reduced from ſix *per cent.* to five. And whatever ſurpluſes might remain, after paying this liquidated intereſt, were ordered to be thrown into a fourth fund, which was thenceforth called *the ſinking fund*, becauſe it was deſigned to pay off the principal and intereſt of ſuch debts as had been contracted before Chriſtmas 1716.

So productive were the taxes, owing to the proſperity of the people, that theſe ſurpluſes amounted, before the end of the reign of George I. to £.1,083,190*. And theſe ſurpluſes would have made the country ſtill more proſperous, had the ſinking fund been conſtantly applied, as it was thus originally deſigned; by keeping circulation full and overflowing, and thereby preventing what is commonly deplored as *a ſcarcity of money*.

Notwithſtanding that ſalutary operation, and our manufactures and trade were at the ſame time greatly encouraged, the capital of the public debts amounted to nearly as much at the demiſe of

* Exchequer account, in the Hiſtory of Debts.

George

George I. as it had been at his acceſſion, though the annuity, payable on them, was by thoſe means ſomewhat reduced; as appears by the following ſtatement: The principal of the national debt was, on the

31ſt of December 1714 -	£.53,681,076;	the intereſt thereon	£.2,811,904.
D° on 31ſt Dec. 1727 -	52,092,235;	Ditto -	2,363,564.
The intermediate diminution - -	£.1,588,841		£.448,340

We ſhall however gain a more adequate notion not only of the public revenue and burdens, but of the reſources of the nation, from the following detail:

The nett exciſe, according to a medium of four years, ending at Michaelmas 1726 (excluſive of the malt-tax) - -	£.1,927,354	
The nett annual cuſtoms	1,530,361	
Various and promiſcuous internal taxes -	666,459	
Total appropriated		£.4,124,174
The land-tax at 2s. in the pound is given for	£.1,000,000	
Malt-duty brings in £.680,000, but is given for - - -	750,000	
Raiſed by lottery - -	750,000	
Total annual grants for current ſervices		2,500,000

Nett annual revenue - -	£.6,624,175
Charges of collection - -	600,000
The groſs ſum raiſed yearly on the people - - -	£.7,224,175

The public expenditure was as follows:

Intereſt of a debt of £.50,793,555*, including the ſurplus of the civil liſt, which is £.3,678 *per annum*,	£.2,240,985	
The civil liſt - -	800,000	
		3,040,985
Surplus of the ſinking fund -		1,083,190
The current ſervices of the army, navy, &c. - - - - -		2,500,000
The annual charges with current ſervices - - - -		6,624,175
Salaries and other charges, at leaſt		600,000
Groſs ſum annually applied -		£.7,224,175

The value of the ſurplus products of the land and labour of England, after domeſtic conſumption was fully ſupplied, amounted yearly, at the acceſſion of George I. to £.8,008,068; which

* But, according to James Poſtlethwayt's Hiſtory of the Public Revenue, the national debt, on the 31ſt of December, 1726, was £.52,771,005; whereon was paid an annuity of £.2,562,217.

formed

formed a much larger cargo than had ever been exported before. And from this circumſtance we might infer, that there was now employed a greater capital in trade than, by means of its productive employment, had, in any prior age, promoted the wealth and greatneſs of Britain.

The Engliſh ſhipping, which exported that vaſt cargo, at the acceſſion of George I. had then increaſed to - - - - - 444,843 tons; which muſt have been navigated, if we allow twelve mariners to every two hundred tons, by - 26,691 men.

The royal navy, which had been principally left by Queen Anne, carried in 1715 - - -	167,596 tons.
Wood ſtated * the amount of the navy, in 1721, at - - -	158,233 tons:

which, ſaid he, is more than in 1688, by 57,201 tons; and more than in 1660, by 95,639.

Notwithſtanding the boaſts of Wood, and the glory acquired by defeating the Spaniſh fleet, in 1718, it is apparent, that the navy had lately ſuſtained a diminution of - - - 9,363 tons.

* Survey of Trade, p. 55.

Having ſaid thus much with regard to the ſtrength of Britain, let us now examine the loſſes of our trade, from the petty wars of the preſent reign; which ſeem not indeed to have much interrupted the foreign commerce of the kingdom, while ſalutary regulations excited the domeſtic induſtry of the people.

Owing probably to a complication of cauſes, the traffic and navigation of England appear to have ſtruggled with their oppreſſions, during this reign, but never to have riſen much ſuperior to the amount of both, in the year of the acceſſion of George I. The following details offer ſufficient proofs of the truth of this repreſentation:

Years.	Ships cleared outwards. Tons Engliſh.	Dº foreign.	Total.	Value of cargoes. £.
1714	444,843	33,950	478,793	8,008,068
15	406,392	19,508	425,900	6,922,263
16	438,816	17,493	456,309	7,049,992
1718	427,962	16,809	444,771	6,361,390
23	392,643	27,040	419,683	7,395,908

We ſhall ſee however a progreſs, if we contraſt the averages of our navigation and trade, at the beginning and at the end of George I's reign; and if we alſo recollect, that the buſineſs of 1726 and 1727 was ſomewhat interrupted by war, or by preparations for war.

§ Ships

Years.	Ships cleared outwards. Tons Engliſh.	Dº foreign.	Total.	Value of cargoes. £.
1713 14 15	421,431	26,573	448,004	7,696,573
1726 27 28	432,832	23,651	456,483	7,891,739

During this progreſs there were, however, "*a general complaint* and concern of the nation, on the ſubject of *a decline of trade**." Joſhua Gee publiſhed, in 1729, his treatiſe, which, in order "to ſhew the wounds our commerce and manufactories had received, he put into the hands of the miniſters, of the King, the Queen, and the Prince †." When Eraſmus Philips wrote his *State of the Nation*, in 1725 ‡, he found "ſome men ſo gloomy, that they thought us in a worſe condition than we really are, and that it would be impoſſible to pay off the public debts; ſince all this pomp is nothing but falſe luſtre; as we owe more than we are worth; as our money is diminiſhed; and as we have little left but paper-credit." Againſt this contemporaneous declamation, which ſhews that man, in every age, utters his lamentations in a ſimilar tone, Philips ſtated, what experience has ſhewn to have been undoubtedly true, the *certain proofs* of the

* Wood's Survey.

† Gee's Dedication.

‡ Preface to *The State of the Nation*; which, as well as *Wood's Survey*, was dedicated to the King, according to the practice of the times.

proſperity

proſperity and *opulence of a country*; *great numbers of induſtrious people*; a *rich commonalty*; *money at low intereſt*; and *land at a great value.*

Nevertheleſs, there were aſſuredly events, during the reign of George I. which caſt a gloom over the nation, and obſtructed general proſperity. The perſecutions of the great, on the acceſſion of a new family, which were followed by the tumults of the mean, ought to give a leſſon of moderation; ſince they were attended with no good conſequences to the ſtate. The ſubſequent rebellion of 1715 brought with it a twelvemonth of diſtraction, without leaving the terrors of example. And the war with Spain, in 1718, obſtructed our Mediterranean commerce, as every war with that kingdom muſt continue to do, while Gibraltar, the great cauſe of hoſtilities, remains, and bids the Spaniards defiance. But, it was the infamous year 1720, which diverted all claſſes to projects and bubbles, that ought to be blotted from our annals, if they did not form remarkable beacons to direct our future courſe.

Of this reign it is the characteriſtic, that though in no period were there ſo many laws enacted, for promoting domeſtic and foreign trade, yet, at no time did both proſper leſs, during thoſe days of captious peace, rather than avowed hoſtilites. The treaty of commerce with Spain, in 1715, muſt have inſpired our traders with freſh vigour. The law which, in 1718, prohibited any Britiſh ſubject from carrying on traffic to the Eaſt under foreign

foreign commiſſions, turned their ardour upon more invigorating objects, by preventing productive capital from being ſent abroad. The meaſure of allowing the exportation of *Britiſh-made linen, duty-free*, in 1717, gave us a manufacture, which is ſaid, even then, to have employed many thouſands of the poor. And the fiſheries were encouraged by bounties, which muſt have multiplied the important race of our mariners.

The ſalutary laws, which were made for inciting domeſtic induſtry, were doubtleſs more efficacious in the ſubſequent reign, than they were felt, in any great degree, during the preſent. The manufactories of iron, of braſs, and of copper, being conſidered as the third in extent, ſince they employed, *as it is ſaid*, in 1719, two hundred and thirty thouſand perſons, were promoted with the attention, which was due to their importance. The continued encouragement, that had been given to the fabrics of ſilk, and the erection of the vaſt machine of Lomb, in 1719, had raiſed the annual value of this manufacture to £.700,000, in 1722, more, as it is ſtated, than it had yielded at the Revolution.

But, the year 1722 muſt always form an epoch, as memorable for a great operation in commercial policy, as the eſtabliſhment of the ſinking fund had been in finance, a few years before. The Parliament had indeed, in 1672, withdrawn the duties, which were then payable by *aliens*, on the exportation of *our own* manufactures. This ſalutary principle

principle was ſtill more extended, in 1700, by removing the impoſts on every kind of woollen goods, that ſhould be thereafter ſent abroad. It was however by the law *for the further encouragement of manufactures*, that every one was allowed to export *duty-free* all merchandizes, the produce of Great Britain, except only ſuch articles, as ſhould be deemed *materials* of manufacture; while drugs, and other goods uſed for dying, were equally permitted to be imported *duty-free*. And other facilities were at the ſame time given to trade, whilſt the fiſheries were promoted by bounties.

After enumerating all preceding meaſures of encouragement, Anderſon* remarks, in 1727, that nothing can more obviouſly demonſtrate the amazing increaſe of England's commerce, in leſs than two centuries paſt, than the great growth of its manufacturing towns, ſuch as Liverpool, Manchester, Birmingham, and others; which are ſtill increaſing in wealth, people, buſineſs, and buildings. Yet, Lord Moleſworth† complained, in 1721, "that we are not one-third peopled, and our ſtock of men daily decreaſes through our wars, plantations, and ſea-voyages." His lordſhip was arguing, when he made this obſervation, for a *general naturalization*, a policy of very doubtful merit, becauſe in all ſudden change there

* Chron. Com. vol. ii. p. 314.

† Pref. to his tranſlation of Hottoman's Franco-Gallia, 2d edit. p. 23—4.

is

is conſiderable inconvenience; and he may have therefore been biaſſed by his principle. If this nobleman intended to add his teſtimony to an apparent fact, that he ſaw no labourers to hire, his evidence would only prove, *that the induſtrious claſſes were fully employed*; and employment never fails to promote population. If his lordſhip only meant to give vent to his laudable anxieties for his country, this circumſtance would lead us to infer, that great as well as little minds are too apt to complain of the miſeries of the preſent.

When we *our betters* ſee bearing our woes,
We ſcarcely think *our miſeries* our foes.

CHAP.

CHAP. VII.

The State of the Nation at the Acceſſion of George II.—Remarks thereon.—The Increaſe of Trade and Shipping.—Complaints of their Decline.—Reflections.—Our Strength when War began in 1739.*—Our Trade and Shipping during the War.—The Proſperity of both at the Reſtoration of Peace.—Complaints of Decline.—Remarks.*

THE reign of George II. with whatever ſiniſter events it opened, will be found to have promoted greatly, before its ſucceſsful end, the induſtry and productive capital of the nation; and conſequently, the efficient numbers of the people, by the means of augmented employments.

He found his kingdom burdened with a funded debt of rather more than fifty millions; which required annually, from the land and labour of the nation, taxes to the amount of two millions and upwards, to pay the creditor's annuity.

But, as his predeceſſor reduced, ten years before, the intereſt payable on the public debts, from ſix *per cent.* to five, the adminiſtration of the preſent King made a further reduction, with the conſent of all parties, from five *per cent.* to four, in 1727. Theſe meaſures, which the fortunate circumſtances of

of the times rendered eaſy and ſafe, not only ſtrengthened public and private credit, but, by reducing the natural intereſt of money ſtill more, muſt have thereby facilitated every operation of domeſtic manufactures, as well as every effort of foreign traffic. The fabrics of wool were at the ſame time freed from fraud. And the peace with Spain, in 1728, muſt have invigorated our exportations to the Mediterranean; the more, as a truce was then alſo made with Morocco.

Yet, party-rage ran ſo high, in 1729, ſays Anderſon*, that the friends of the miniſter found themſelves obliged to prove by *facts*, what was before generally known to be true, that *Britain was then in a thriving condition:* the low intereſt of money, ſaid they, demonſtrates a greater plenty of caſh than formerly; this abundance of money has raiſed the price of lands from twenty and twenty-one years purchaſe to twenty and twenty-five; an advance, which proves, that there were more perſons able and ready to buy than formerly:—And the great ſums, which were of late expended in the incloſing and improving of lands,

* Chron. Com. vol. ii. p. 322.—The cauſe of the above-mentioned *party-rage* is now ſufficiently known. Sir Spencer Compton outwitted himſelf in the bargain for *place*, about Queen Caroline's jointure. Sir R. Walpole did not higgle with her Majeſty about a hundred thouſand pounds: and he was, in return, continued *the miniſter*. But, the proſperity of the people is no wiſe connected with the intereſted conteſts among *the great*.

and

and in opening mines, are proofs of an augmentation of opulence and people; while the increaſed value of our exports ſhews an increaſe of manufactures; at the ſame time that the greater number of ſhipping, which were cleared outwards, marks the wider extent of our navigation.

If we compare the averages of our veſſels and cargoes, in the firſt years of the preſent reign, with thoſe of the three years of peace, which preceded the war of 1739, we ſhall ſee all thoſe truths in a ſtill more pleaſing light.

Years.	Ships cleared outwards. Tons Eng.	D° foreign.	Total.	Value of cargoes. £.
1726 27 28	432,832	23,651	456,483	7,918,406
1736 37 38	476,941	26,627	503,568	9,993,232

It was at this moment of unexampled proſperity, that the elder Lord Lyttelton wrote *Conſiderations on the preſent State of Affairs*, (1738). "In moſt parts of England," ſays he, "gentlemen's rents are ſo ill paid, and the weight of taxes lies ſo heavy upon them, that thoſe, who have nothing from the Court, can ſcarce ſupport their families.—Such is the ſtate of our manufactures, ſuch is that of our colonies; both ſhould be enquired into, that the nation may know, whether the former can ſupport themſelves much longer under their various preſſures." The editor of his lordſhip's works would have done no diſſervice

diſſervice to the memory of a worthy man, had he conſigned this factious effuſion to anonymous obſcurity. Animated by a congenial ſpirit, Pope too wrote *Conſiderations on the State of Affairs:* in his two dialogues, entitled THIRTY-EIGHT, he repreſents, in moſt energetic language, and exquiſite numbers, the nation *as totally ruined; as overwhelmed with corruption:*

"See thronging millions to the Pagod run,
And offer country, parent, wife, or ſon!
Hear her bleak trumpet through the land proclaim,
That not to be corrupted is the ſhame.

It was about the ſame time alſo, that William Richardſon compoſed his eſſay "*On the Cauſes of the Decline of Foreign Trade.*" But, it is not eaſy to conceive, that any diſquiſition can be more depraved, than a treatiſe to explain *the cauſes* of *an effect*, which did *not exiſt*.

It was the evident purpoſe of ſome of thoſe writers, to drive the nation headlong into war, without thinking of any other conſequences, than acquiring power, or gratifying ſpleen; and without caring how much a people, repreſented as unable to pay their rents, might be burthened with taxes; or a country, painted as feeble from diſſipation, might be diſgraced, or conquered.

If the nation had thus proſpered in her affairs, and the people thus increaſed in their numbers, Great Britain muſt have contained, when ſhe was

 factiouſly

factiouſly forced into war with Spain, a greater number of fighting men than had ever fought her battles before. And ſhe muſt have poſſeſſed a maſs of productive capital, and a greatneſs of annual income, far ſuperior to thoſe of former years.

The courſe of circulation had filled, and even overflowed. The natural intereſt of money ran ſteadily at three *per cent.* The price of all the public ſecurities had riſen ſo much higher than they had been in any other period, that the three *per cent.* ſtocks ſold at a premium on 'Change *. And the annual ſurpluſes of the ſtanding taxes, as they were paid into the ſinking-fund, amounted in 1738, to no leſs a ſum than £.1,231,127.

Of this fund it has been very properly obſerved, that while it contributes to the liquidation of former debts, it ſtill more facilitates the contracting of new ones. But, the great conteſt among the public creditors at that fortunate epoch, was not ſo much who ſhould be paid his capital, as who ſhould be ſuffered to remain the creditors of the ſtate †. How much of the public debts had been paid, during the laſt ten years, and how much ſtill remained as a burden on the ſtate, will appear from the following detail:

* Sir J. Barnard's ſpeech for the reduction of intereſt.

† Id.

On

On the 31ſt Dec. 1728, the principal was	£.51,028,431	—the intereſt -	£.2,137,782
Ditto - 1738	46,661,767	—Ditto - - -	1,962,053
The intermediate diminution - - - - -	£.4,366,664		£.175,729

The value of the ſurplus produce of our land and labour, which were then exported, amounted yearly to £.9,993,232; and which might have been applied, when ſent to foreign countries, as remittances for carrying on the war at the greateſt diſtance. It is indeed an acknowledged fact, that during no effluxion of time was there ever ſuch conſiderable balances paid to England, as there were tranſmitted, in the courſe of the war of 1739, on the general ſtate of her payments.

The Engliſh ſhipping, which actually tranſported that vaſt cargo of £.9,993,232, amounted annually to 476,941 tons; which were navigated probably by 26,616 men, who might have been all engaged in the public ſervice, either by influence, or force.

There had mean while been an equal progreſs in the augmentation of the royal navy; which carried

	Tons.
in 1727 — —	170,862
in 1741 — —	198,387
in 1749 — —	228,215 *

Thus much being premiſed, as to the ſtate of our ſtrength, we ſhall gain a ſufficient knowledge of the condition of our navigation and commerce,

* An admiralty-liſt, in the Paper-office, gives us the following detail of the King's ſhips in ſea-pay, on the 19th July 1738.

	Ships.		
Stationed in the Plantations	24	carrying	5,045 men,
in the Mediterranean,	17	- -	5,011
at Newfoundland,	3	- -	690
Ordered home, - -	4	- -	720
On the Iriſh coaſt, - -	6	- -	550
At home, - - - -	41	- -	9,602
	95	- -	23,618 mariners.

By preparations for a naval war, the foregoing liſt had been ſwelled, before March 1739, to 147 ſhips, carrying 38,849 men. But their numbers were defective, in 4,758 borne, and in 8,618 muſtered.—From the ſame authority, we have the following abſtract of the royal navy in June 1748; which, when compared with the liſt of 1738, gives us an idea ſufficiently preciſe of *the fleet* of England, during the war of 1739.

It conſiſted of - - - 89 ſhips of the line.
of - - - 153 frigates.

242; whoſe complement of men was 60,654.

during

during the war of 1739, by attending to the ſubjoined detail of our mercantile ſhipping and cargoes:

Years.	Ships cleared outwards			Value of cargoes.
	Tons Engliſh.	Dº foreign.	Total.	£.
1736, 37, 38	476,941	26,627	503,568	9,993,232
1739, 40, 41	384,191	87,260	471,451	8,870,499
1744	373,817	72,849	446,666	9,190,621
1747	394,571	101,671	496,242	9,775,349
1748	479,236	75,477	554,713	11,141,202

Thus the year 1744 marked the ultimate point of commercial depreſſion, if we may judge from the tonnage; and 1740, if we draw our inference from the value of exports: Yet, whether we argue from the one year, or from the other, we muſt conclude, that the intereſt of merchants was little injured, if it were not promoted, by this naval war.

But, we ſhall at once ſee how little our induſtrious claſſes had been oppreſſed by the war, at home, and with what elaſticity the ſpring of foreign trade rebounded on the removal of warfare, by comparing the averages of our navigation and

commerce, during the peaceful years, before hoſtilities began, and after they ended;

Years.	Ships cleared outwards. Tons Engliſh.	D° foreign.	Total.	Value of cargoes. £.
1736, 37, 38	476,941	26,627	503,568	9,993,232
1749, 50, 51	609,798	51,386	661,184	12,599,112

During the foregoing fifty years of uncommon proſperity, as to our agriculture * and manufacture, our navigation, and traffic, and credit, the incumbrances of the public, and the burdens of the people, equally continued to increaſe. The debt, which was left at the demiſe of Queen Anne, remained undiminiſhed in its capital at the demiſe of George I. though the annuity payable on it had been leſſened almoſt a million. The ten

* It appears, by an account laid before the Parliament, that there had been exported in *five* years, from 1744 to 1748, *corn* from England to the amount of 3,768,444 quarters; which, at a medium of prices, was worth to this nation, £.8,007,948. Now, the average of the five years is 753,689 quarters yearly, of the value of £.1,601,589. The exportation of 1749 and 1750 roſe ſtill higher. "This is an immenſe ſum," ſays the compiler of the Annual Regiſter, [1772, p. 197] "to flow immediately from the produce of the earth, and the labour of the people; enriching our merchants, and increaſing an invaluable breed of ſeamen." He might have added, with equal propriety, *enriching our yeomanry, and increaſing the uſeful breed of labourers dependant on them.*

years

years of ſubſequent peace having made little alteration, the public debt amounted, on the 31ſt of December 1738, to - - - £.46,661,767
on the 31ſt of December 1749, to - - - - - - *74,221,686

—whence we perceive, by an eaſy calculation, that an additional debt had been mean while incurred, of £.27,559,919, beſides unfunded debts to a conſiderable amount. But, the nine years war of 1739 coſt this nation upwards of ſixty-four millions, without gaining any object; becauſe no valuable object can be gained by the generality of wars, which, as they often commence without adequate cauſe, end uſually without much deliberation. It is to be lamented, when hoſtilities ceaſe, that the party, which forces the nation to begin them, without real provocation, is not compelled to pay the expence.

The current of wealth, which had flowed into the nation, during the obſtructions of war, continued a ſtill more rapid courſe, on the return of peace. The taxes produced abundantly, becauſe an induſtrious people were able to conſume liberally. And the ſurpluſes of all the impoſts, after paying the intereſt of debts, amounted to £. 1,274,172†. The coffers of the rich began to

* Hiſtory of Debts, and J. Poſtlethwayt's Hiſtory of the Public Revenue.

† Hiſtory of Debts from an Exchequer account.

overflow. Circulation became ſtill more rapid. The intereſt of money, which had riſen during the preſſures of war to four *per cent.* fell to three, when the ceſſation of hoſtilities terminated the loans to government. The adminiſtration ſeized this proſperous moment to reduce, with the conſent of the proprietors, the intereſt of almoſt fifty-eight million of debts from four *per cent.* to three and a half, during ſeven years, from 1750, and afterwards to three *per cent.* for ever. And by theſe prudent meaſures, the annuity payable to the creditors of the ſtate was leſſened, in the years 1750 and 1751, from £. 2,966,000 to £. 2,663,000 *.

It was at this fortunate epoch, that Lord Bolingbroke wrote *Some Conſiderations on the State of the Nation*; in which he repreſents *the public as on the verge of bankruptcy*, and *the people as ready to fall into confuſion*, from their *diſtreſs* and *danger*. Little did that illuſtrious party-man know, at leaſt little was he willing to own, how much both the public and the people had advanced, from the time when he had been driven from power, in all that can make a nation proſperous and great. Doddington at the ſame time—"ſaw the country in ſo dangerous a condition, and found himſelf ſo incapable to give it relief †,"—that he reſigned a lucrative office from pure diſintereſtedneſs. And the ſecond edition of Richardſon's *Eſſay on the Cauſes of the Decline of Foreign Trade*, was opportunely

* J. Poſtlethwayt's Hiſtory of the Revenue, p. 238.

† Diary, March 1749—50, &c.

tunely publiſhed, with additional arguments, in 1750, to evince to the world the *cauſes* of an *effect*, that did *not exiſt*.

> State and wealth, the buſineſs, and the crowd,
> Seem, at this diſtance, but a darker cloud;
> And are to him who rightly things eſteems,
> No other in *effect* than what it ſeems.

Notwithſtanding all that apparent proſperity and augmentation of numbers, we ought to mention, as circumſtances, which probably may have retarded the progreſs of population, the Spaniſh war of 1727, that was not, however, of long continuance. The ſettlement of Georgia, in 1733, carried off a few of the loweſt orders, the idle, and the needy. The real hoſtilities, that began in 1739, were probably attended with much more baneful conſequences. The rebellion of 1745 introduced a temporary diſorder, though there were drawn from its confuſions, meaſures the moſt ſalutary, in reſpect to induſtry, and population. "Let the country gentlemen," ſays Corbyn Morris, when ſpeaking on the then mortality of London [March 1750–1] "be called forth and declare—Have they not continually felt, for many years paſt, an increaſing want of huſbandmen and day-labourers? Have the farmers throughout the kingdom no juſt complaints of the *exceſſive increaſing prices of workmen*, and of the impoſſibility of procuring a ſufficient number at any price?"

Now, admitting the truth of theſe pregnant affirmations, they may be ſhewn to have been altogether

gether conſiſtent with facts, and with principles. Allowing his *many years* to reach to the demiſe of George I. it may be aſſerted, becauſe it has been proved, that our agriculture had been ſo much improved, as not only to ſupply domeſtic wants, but even to furniſh other nations with the means of ſubſiſtence; and that every branch of our manufactures had kept pace with the flouriſhing ſtate of our huſbandry. It is ſurely demonſtrable, that it required a greater number of artificers to manufacture commodities of the value of £. 11,141,202, and to navigate 554,713 tons of ſhipping, in 1748, than to fabricate goods of the value of £. 7,951,772, and to navigate 456,483 tons of ſhipping, in 1728. But, great demand creates a ſcarcity of all things; which in the end procures an abundant ſupply. And, that *the exceſſive prices of workmen* did in fact produce a ſufficient reinforcement of *workmen*, may be inferred from the numbers which, in no long period, were brought into action, by public and private encouragement.

We ſee in familiar life, that when money is expended upon works of uncommon magnitude, in any village, or pariſh, labourers are always collected, in proportion to the augmentation of employments. Experience ſhews, that the ſame increaſe of the induſtrious claſſes never fails to enſue in larger diſtricts; in a town, a county, or a kingdom, when proportional ſums are expended for labour. And it is in this manner, that manufactures and trade every where augment the numbers of

of mankind, by the active expenditure of productive capitals. He, then, who labours to evince, that the lower orders of men decreaſe in numbers, while agriculture, the arts (both uſeful and ornamental) with commerce, are advancing from inconſiderable beginnings, to unexampled greatneſs, is only diligent to prove, That *cauſes do* NOT *produce their effects*:

> As women, who yet apprehend
> Some ſudden *cauſe* of *cauſeleſs* fear,
> Although that ſeeming cauſe take end,
> A ſhaking through their limbs ſtill find.

To thoſe reaſons of proſperity, that, having for years exiſted, had thus produced the moſt beneficial effects, prior to the peace of Aix-la-Chapelle, new encouragements were immediately added. The reduction of the intereſt of the national debts, by meaſures altogether conſiſtent with juſtice and public faith, ſhewed not only the flouriſhing condition of the kingdom, but alſo tended to make it flouriſh ſtill more. And there neceſſarily followed all thoſe ſalutary conſequences, in reſpect to domeſtic diligence, and foreign commerce, which, Sir Joſiah Child had inſiſted a century before, would reſult from *the lowneſs of intereſt*.

An additional incitement was at the ſame time given to the whale-fiſhery, partly by the naturalization of ſkilful foreigners, but more by pecuniary bounties. The eſtabliſhment of the corporation of *The Free Britiſh Fiſhery*, in 1750, muſt have promoted

moted population, by giving employment to the induſtrious claſſes, however unprofitable the project may have been to the undertakers, whoſe ſucceſs was unhappily ſo unequal to their good intentions and unrecompenſed expences. The voluntary ſociety, which was entered into in 1754, *for the Encouragement of Arts, Manufactures, and Commerce*, muſt have been attended with ſtill more beneficial effects, by animating the ſpirit of experiment and perſeverance. And the laws, which were ſucceſſively enacted, and meaſures purſued, from 1732 to 1760, *for preventing the exceſſive uſe of ſpirituous liquors*, muſt have promoted populouſneſs, by preſerving the health, and inciting the diligence, of the lower orders of the people.

Yet, theſe ſtatutes, ſalutary as they muſt have been, did not promote the health and numbers of the people, in a more eminent degree, than the laws, which were paſſed, during the ſame period, for making more eaſy communications by the improvement of roads. We may judge of the neceſſity of theſe acts of legiſlation from the penalties annexed to them. Of the founderous condition of the roads of England, while they were amended by the compulſive labour of the poor, we may judge indeed from the wretched ſtate of the ways which, in the preſent times, are kept in repair by the ancient mode. Turnpikes, which we ſaw firſt introduced, ſoon after the Reſtoration, were erected ſlowly, in oppoſition to the prejudices of the people. The act, which for a time made it felony, at the beginning

beginning of the reign of George II. to pull down a toll-gate, was continued as a perpetual law, before the concluſion of it. Yet, the great roads of England remained almoſt in their ancient condition, even as late as 1752 and 1754, when the traveller ſeldom ſaw a turnpike for two hundred miles, after leaving the vicinity of London *. And we now know from experience how much the making of highways and bridges advances the population of any country, by extending correſpondence, by facilitating communications, and, conſequently, by promoting internal traffic, which was thereby rendered greater than our foreign, ſince *the beſt cuſtomers of Britain are the people of Britain*.

* See the Gentleman's Magazine 1752—54.

CHAP. VIII.

A captious Peace produced a new War.—The Reſources of Britain.—Trade proſpers amidſt Hoſtilities.—Its Amount at the Peace of 1763.—*Remarks.*

AFTER a captious peace of very ſhort duration, the flames of war, which for ſeveral years had burnt unſeen among the American woods, broke out at length in 1755. Unfortunate as theſe hoſtilities were at the beginning, they yet proved ſucceſsful in the end, owing to cauſes, which it is the province of hiſtory to explain.

However faſhionable it then was for diſcontented ſtateſmen to talk * of *the conſuming condition of the country*, it might have been inferred beforehand, that we had prodigious reſources, if the ruling powers had been animated by any genius. The defeats, which plainly followed from miſconduct, naturally brought talents of every kind into action. And the events of the war of 1756 convinced the world, notwithſtanding every *eſtimate* of the *manners* and *principles* of *the times*, that the ſtrength of Great Britain is irreſiſtible, when it is

* See Doddington's Diary, 1755—6—7.

conducted

conducted with ſecrecy and diſpatch, with wiſdom and energy.

When Brackenridge was upbraided by Foſter, for making public degrading accounts of our population, at the commencement of the war of 1755, he aſked, juſtly enough, "*What encouragement can it give to the enemy to know, that we have two millions of fighting men in our Britiſh iſlands?*" But we had aſſuredly in our Britiſh iſlands a million more than Brackenridge unwillingly allowed.

The numbers and ſpirit of our people were amply ſupported by the augmented reſources of the nation. The *natural* intereſt of money, which had been 3 *per cent.* at the beginning of this reign, never roſe higher than £. 3. 13 *s.* 6 *d.* at the concluſion of it, after an expenſive courſe of eight years hoſtilities. During the two firſt years of the war, the miniſters borrowed money at 3 *per cent.* But, five millions being lent to the adminiſtration in 1757, the lenders required 4½ *per cent.* And from the former punctuality of government, and preſent eaſe, with which taxes were found to pay the ſtipulated intereſt, Great Britain commanded the money of Europe, when the preſſures of war obliged France to ſtop the payment of intereſt on ſome of her funded debts.

Mean time the ſurpluſes of the ſtanding taxes of Great Britain amounted, at the commencement of the war, to one million three hundred thouſand pounds, which, after the reduction of the intereſt of debts in 1757, ſwelled to one million ſix hundred

dred thouſand pounds. And from this vaſt current of income, the more ſcanty ſtreams, which ſlowly flowed from new impoſts, were continually ſupplied, during the exigencies of war.

It is the expences, more than the ſlaughter, of modern hoſtilities, which debilitate every community. The whole ſupplies granted by Parliament, and raiſed upon the people, during the reign of George II. amounted * to £. 183,976,624.

The ſupplies granted, during the five years of the war, before the deceaſe of that prince, amounted to - - - - - £. 54,319,325

The ſupplies voted, during the three firſt years of his ſucceſſor, amounted † to - - - - 51,437,314

The principal expences of a war, which, having been undertaken to drive the French from North America, has proved unfortunate in the iſſue - - £. 105,756,639

Yet, none of the taxes that had been eſtabliſhed, in order to raiſe thoſe vaſt ſums, bore heavy on the induſtrious claſſes, if we except the additional exciſe of three ſhillings a barrel on beer ‡. And, whatever

* Camp. Pol. Sur. vol. ii. p. 551.

† Id.

‡ That the conſumption of the great body of the people was not leſſened, in conſequence of the war, we may certainly infer.

whatever burdens may have been impoſed, internal induſtry purſued its occupations, and the enterprize of our traders ſent to every quarter of the globe, merchandizes to an extent, which were beyond all former example.

There were exported annually, during the firſt years of the war, ſurpluſes of our land and labour, to the amount of £. 11,708,515 *; which, being ſent abroad from time to time, to different markets, as demand required, might have been all applied, (as ſome of them undoubtedly were) in paying the

infer from the official details, in the Appendix to The Obſervations on the State of the Nation:

The average of eight years nett produce of the duty on ſoap, &c. ending with 1754	- -	£. 228,114
Ditto, - - ending with 1767	- -	264,902
Ditto on candles, - ending with 1754	- -	£. 136,073
Ditto on ditto, - ending with 1767	- -	155,716
Ditto, on hides, - ending with 1754	- -	£. 168,200
Ditto on ditto, - ending with 1767	- -	189,216

As no new duties had been laid on the before-mentioned neceſſaries of life, the augmentation of the revenue evinces an increaſe of conſumption; conſequently of comforts; and conſequently of people. In confirmation, let it be conſidered too, that the *hereditary* and *temporary exciſe* produced, according to an eight years average, ending with 1754 - £. 525,317
Ditto, - - - ending with 1767 - 538,542

* There were moreover exported from Scotland, according to an average of 1755—6—7, goods to the value of £. 663,401

fleets and armies, that made conquests in every quarter of the globe.

The English shipping, which, after exporting that vast cargo, might have been employed by government as transports, and certainly furnished the fleet with a hardy race, amounted to 609,798 tons; which must have been navigated, if we allow twelve men to every 200 tons burden, by - - 36,588 men.

We may determine, with regard to the progress and magnitude of the royal navy, from the following statement:

	Tonnage.	Sailors voted by Parliament.	Their Wages, &c.
In 1749	228,215	17,000	£. 839,800
1754	226,246	10,000	494,000
1760	300,416	70,000	3,458,000

It is the boast of Britain, "that while other countries suffered innumerable calamities, during that long period of hostilities, this happy island escaped them all; and cultivated, unmolested, her manufactures, her fisheries, and her commerce, to an amount, which has been the wonder and envy of the world." This flattering picture of Doctor Campbell will, however, appear to be extremely like the original, from an examination of the subsequent details; which are more accurate in their notices, and still more just in their conclusions. Compare, then, the following averages of our navigation

vigation and traffic, during the subjoined years, both of peace and of war:

Years.	Ships cleared outwards. Tons English.	D° foreign.	Total.	Value of cargoes. £.
1749 50 51	609,798	51,386	661,184	12,599,112
1755 56 57	451,254	73,456	524,711	11,708,515
1760	471,241	112,737	573,978	14,693,270
61	508,220	117,835	626,055	14,873,194
62	480,444	120,126	600,570	13,546,171

Thus, the year 1756 marked the lowest point of the depression of commerce; whence it gradually rose, till it had gained a superiority over the unexampled traffic of the tranquil years 1749-50-51, if we may judge from the value of exports; and almost to an equality, if we draw our inferences from the tonnage of shipping. The Spanish war of 1762 imposed an additional weight, and we have seen the consequent decline.

When, by the treaty of Paris, entire freedom was again restored to foreign commerce, the traders once more sent out adventures of a still greater amount to every quarter of the world, though the nation was supposed to be strained, by too great an exertion of her powers. The salutary effects of more extensive manufactures and a larger trade were instantly seen in the commercial superiority

of the three years following the pacification of 1763, over thoſe enſuing the peace of 1748, though theſe have been celebrated juſtly as times of uncommon proſperity. We ſhall be fully convinced of this ſatisfactory truth, if we examine the following proofs:

Years.	Ships cleared outwards. Tons Engliſh.	D° foreign.	Total.	Value of cargoes. £.
1749 50 51	609,798 -	51,386 -	661,184 -	12,599,112
1758	389,842 -	116,002 -	505,844 -	12,618,335
1759	406,335 -	121,016 -	527,351 -	13,947,788
1764 65 66	639,872 -	68,136 -	708,008 -	14,925,950

The groſs income of the Poſt-office, foreign and domeſtic, *which*, it is ſaid, *can alone demonſtrate the extent of our correſpondence*, amounted,

In 1754, to	- -	£. 210,663
In 1764, to	- -	281,535 *.

In the midſt of that unexampled proſperity and accumulation of private wealth, Hume talked, in his hiſtory, of the *pernicious practice of borrowing on parliamentary ſecurity*; a practice, ſays he, the more likely to become *pernicious*, the *more a nation advances in opulence* and credit, and *now threatens the very*

* The account of the Poſt-office revenue is ſtated, by the Annual Regiſter 1773, much higher, miſtakingly.

very exiſtence of the nation. Even the grave Blackſtone, who ſeems to have been infected by the declamations of the times, wrote of its being indiſputably certain, in 1765, that the preſent magnitude of our national incumbrances very far exceeds all calculations of commercial benefits, and is productive of the greateſt inconveniencies by the enormous taxes, that are raiſed upon the neceſſaries of life, for the payment of the intereſt of the debt; and thoſe taxes weaken the internal ſtrength of a ſtate, by anticipating thoſe reſources, which ſhould be reſerved to defend it in caſe of neceſſity *. Such ſentiments, from ſuch men, proceed partly from a narrow view of the ſubject, and perhaps more from well-meaning deſires to do national good, by raiſing public apprehenſions, with regard to the ſecurity of property, and the ſafety of the ſtate.

To laugh, were want of goodneſs and of grace;
And to be grave, exceeds all power of face.

* Commentaries, vol. i. p. 328, 4th edit.

CHAP. IX.

The Commercial Failures, in 1763.—*Opinions thereon.*—*The true State of the Nation.*—*Obſervations on the Peace of* 1763.—*Various Laws for promoting domeſtic Improvements.*—*Satisfactory Proofs of our Commercial Proſperity, at the Epoch of the Colonial Revolt.*—*Yet, were our Trade and Shipping popularly repreſented as much on the Decline.*

IT was at that fortunate epoch, that Great Britain, having carried conqueſt over the hoſtile powers of the earth, by her arms, ſaved Europe from bankruptcy, by the ſuperiority of her opulence, and by the diſintereſtedneſs of her ſpirit. The failures, which happened at Berlin, at Hamburgh, and in Holland, during July 1763, communicated diſmay and diſtruſt to every commercial town, on the European continent*. Wealth, it is ſaid, no longer procured credit, nor connection any more gained confidence: The merchants of Europe remained for ſome time in conſternation, becauſe every trader feared for himſelf, amidſt the

* See the deſpondent letter from the bankers of Hamburgh to the bankers of Amſterdam, dated the 4th of Auguſt 1763, in the Gentleman's Magazine of this year, p. 422.

ruins of the greateſt houſes. It was at this criſis, that the Britiſh traders ſhewed the greatneſs of their capitals, the extent of their credit, and their diſregard of either loſs, or gain, while the mercantile world ſeemed to paſs away as a winter's cloud; They truſted correſpondents, whoſe ſituations were extremely unſtable, to a greater amount than they had ever ventured to do, in the moſt proſperous times: And they made vaſt remittances to thoſe commercial cities, where the deepeſt diſtreſs was ſuppoſed to prevail, from the determination of the wealthieſt bankers to ſuſpend the payment of their own acceptances. At this criſis the Bank of England diſcounted bills of exchange to a great amount, while every bill was ſuſpected, as being of doubtful reſponſibleneſs. And the Britiſh government, with a wiſe policy, actuated and ſupported all *.

On that proud day was publiſhed, however, "*An Alarm to the Stockholders.*" By another writer the nation was remembered of "*the decreaſe of the current coin, as a moſt dangerous circumſtance.*" And by an author, ſtill more conſiderable than either, we were inſtructed—"How the abilities of the country were ſtretched to their utmoſt extent, and beyond their natural tone, whilſt trade

* See Conſiderations on the Trade and Finances of the Kingdom. Yet, there were only, in England, 233 bankruptcies, during 1763, and 301, during 1764. Of bankruptcies, there were, in England, during 1773—562, and during 1793—1304.—Thus, it is by compariſon, that we gain accurate knowledge.

ſuffered in proportion: For, the price both of labour and materials was enhanced by the number and weight of the new taxes, and by the extraordinary demand, which the ruin of the French navigation brought on Great Britain; whereby rival nations may be now enabled to under-ſell us at foreign markets, and rival us in our own: That both public and private credit were at the ſame time oppreſſed by the rapid increaſe of the national debt, by the ſcarcity of money, and the high rate of intereſt, which aggravated every evil, and affected every money tranſaction."—Such is the melancholic picture, which was exhibited of our commercial ſituation, ſoon after the peace of 1763, by the hand of a maſter *, who probably meant to ſketch a caricature, rather than to draw a portrait.

If, however, the *reſources* of Britain ariſe chiefly from the *labour* of Britain, it may be eaſily ſhewn, that there never exiſted in this iſland ſo many *induſtrious people* as after the return of peace, in 1763. It is not eaſy, indeed, to calculate the numbers, who die in the camp, or in battle, more than would otherwiſe periſh from want, or from vice, in the city, or hamlet. It is ſome conſolation, that the laborious claſſes are too wealthy to covet the pittance of the ſoldier, or too independent to court the dangers of the ſailor. And though the forſaken lover, or the reſtleſs vagrant, may look for

* Conſiderations on the Trade and Finances of the Kingdom, p. 3.

refuge

refuge in the army or the fleet, it may admit of ſome doubt, how far the giving of proper employment to both, may not have freed their pariſhes from diſquietude and from crimes. There is, therefore, no room, to ſuppoſe, that any one left the anvil, or the loom, to follow *the idle trade of war*, during the hoſtilities of 1756, or that there were leſs private income and public circulation, after the re-eſtabliſhment of peace, than at any prior epoch. For, it muſt undoubtedly have required a greater number of artificers to produce merchandizes for foreign exportation, after feeding and cloathing the inhabitants, to the value of - - - £.14,694,970 - in 1760, than it did to fabricate the value of - - 12,599,112 - in 1750. It muſt have demanded a ſtill greater number of hands to work up goods for exportation of the value of - 16,512,404 - in 1764, than it did to manufacture the value of - 14,873,191 - in 1761.

A greater

	Tons of *national* shipping.	
A greater number of ſeamen muſt ſurely have been employed to navigate and repair - -	471,241	- in 1760,
than - - - -	451,254	- in 1756.
And a ſtill greater number to man and repair -	651,402	- in 1765,
than - - - -	609,798*	- in 1750.

Yet,

* It is acknowledged, that Scotland furniſhed a greater number of recruits for the fleets and armies of Britain, during the war of 1756, than England, conſidering the ſmaller number of her fighting men. Yet, by this drain, the induſtrious claſſes ſeem not to have been in the leaſt diminiſhed. For of linen there were made for ſale,

in 1758 - - -	10,624,435 yards.
in 1760 - - -	11,747,728

Of the augmentation of the whole products of Scotland during the war, we may judge from the following detail: The value of merchandizes exported from Scotland,

in 1756 - - -	£. 663,401
60 - -	1,086,205
64 - - -	1,243,927

There were exported yearly, of *Britiſh-manufactured* linens, according to an average of ſeven years of peace, from 1749 to 1755 - - - - - - 576,373 yards.

Ditto, according to an average of ſeven years of ſubſequent war, from 1756 to 1762 1,355,226

Having thus diſcovered, that the ſword had not been put into *uſeful* hands, let us take a view of the great woollen manufactories

Yet, it muſt be confeſſed, that however *the people* individually may have been employed, *the ſtate* corporately was embarraſſed in no ſmall degree, by the debts, which had been contracted by a war, glorious, but unprofitable. Upwards of fifty-eight millions had been added to our funded debts, before we began to negociate for peace in 1762. When the unfunded debts were afterwards brought to account, and aſſigned an annual intereſt, from a ſpecific fund, the whole debt, which was incurred, by the hoſtilities of 1756, ſwelled to £.72,111,000. And when every claim on the public, for the war's expences, was honeſtly ſatisfied, the national debt amounted to - £.146,682,844,

which yielded the creditors, to whom it was due, an annuity of - - - £.4,850,821.

Though it is the intereſt, and not the capital*, that conſtitutes the real debt of *the ſtate*, yet this annuity

factories of England, with an aſpect to the ſame exhilarating ſubject. The value of *woollen goods* exported,

in 1755 - -	£.3,575,297
57 - -	4,758,095
58 - -	4,673,462
59 - -	5,352,299
60 - -	5,453,172

* Writers have been carried of late, by their zeal of patriotiſm, to demand the payment of the principal of the debt, though

annuity was, doubtleſs, a heavy incumbrance on the land and labour of this iſland: And however burdenſome, it was not the only weight that obſtructed, in whatever degree, the induſtrious claſſes, in adding accumulation to accumulation. The charge of the civil government was then calculated as an expence to the people of a million. And the peace eſtabliſhment, for the army, navy, and miſ-

though the intereſt be punctually paid; as if the nature of the contract between *the individual* and *the ſtate* had ſtipulated for the payment of both. The fact is, that few lenders, ſince King William's days, have expected re-payment of *the capitals*, which they lent to the government. *The ſtocks*, as the public ſecurities of the Britiſh nation are called, may be compared to the money tranſactions of the Bank of Amſterdam, as they have been explained by Sir James Stewart. No man who lodges *treaſure* in this Bank, ever expects to ſee it again: But he may *tranſfer the Bank receipt* for it. The Directors of this Bank diſcovered from experience, that if the number of *ſellers* of thoſe receipts ſhould at any time be greater than the *buyers* of them, the value of *actual treaſure ſafely lodged* would depreciate. And it is ſuppoſed, that theſe prudent managers employ brokers to buy up the Bank receipts, when they begin to fall in their value, from the ſuperabundance of them on 'Change. Apply this rational explanation to the Britiſh funds. No creditor of a *funded debt* can aſk payment of the principal at the Treaſury; but, he may diſpoſe of his ſtock in *the Alley*. The principles, which regulate demand and ſupply, are equally applicable to the Britiſh funds, as to *the treaſure* in the Amſterdam Bank. If there be more ſellers than buyers, the price of ſtocks will fall: If there be more buyers than ſellers they will as naturally riſe. And the time is now come, when the Britiſh government ought to employ every pound, which can poſſibly be ſaved, in buying up the *principal* of ſuch public debts as pay the greateſt intereſt.

cellaneous

cellaneous ſervices of leſs amount, though of as much uſe, may be ſtated at three millions and a half, without entering into the controverſy of that changeful day, whether it was a few pounds more, or a few pounds leſs. If it aſtoniſhed Europe to ſee Great Britain borrow, in *one* year, *twelve millions*, and to find taxes to pay the intereſt of ſuch a loan, amidſt hoſtilities of unbounded expence, it might have given the European world ſtill higher ideas of the reſources of Britain, to ſee her ſatisfy every claim, and re-eſtabliſh her financial affairs, in no long period after the concluſion of war.

But, the acquiſitions of peace proved, unhappily, more embarraſſing to the collective maſs of an induſtrious nation, than the impoſts, which were conſtantly collected, for paying the intereſt of debts, and the charges of government. The treaty of 1763 retained Canada, Louiſiana, and Florida, on the American continent; the Granades, Tobago, St. Vincent, and Dominica, in the Weſt Indies; and Senegal in Africa. Without regarding other objects, here was a wide field opened for the attention of intereſt, and for the operations of avarice. Every man, who had credit with the miniſters at home, or influence over the governors in the colonies, ran for the prize of American territory. And many land-owners in Great Britain, of no ſmall importance, neglected the poſſeſſions of their fathers, for a portion of wilderneſs beyond the Atlantic. This was the ſpirit, which formerly debilitated Spain, more than

the

the Peruvian mines; becauſe the Spaniards turned their affections from their country to the Indies. With a ſimilar ſpirit, millions of productive capital were withdrawn from the agriculture, and manufactures, and trade of Great Britain, to cultivate the ceded iſlands, in the other hemiſphere. Domeſtic occupations were obſtructed conſequently, and circulation was ſtopped, in proportion to the ſtocks withdrawn, to the induſtry enfeebled, and to the ardour turned to leſs ſalutary objects.

While the induſtrious claſſes of the people were thus individually injured in their affairs, the ſtate ſuffered equally in its finances. The new acquiſitions required the charge of civil governments, which was provided for in the annual ſupplies, but from taxes on the land and labour of this iſland. To defend thoſe acquiſitions, larger and more expenſive military eſtabliſhments became now neceſſary, though our conqueſts did not yield a penny in return *. And an additional drain being thus opened for the circulating money, the opulent men, who generally lend to government, enhanced the price of a commodity, which was thus rendered more valuable, by the inceſſant demands of adventurers, who offered the uſurious intereſt of the Indies †. The coins did not conſequently overflow the coffers of the rich;

* There were ſome ſmall ſums brought into the annual ſupplies from the ſale of lands in the ceded iſlands.

† It was a wiſe policy, therefore, to encourage foreigners to lend money on the ſecurity of Weſt India eſtates.

the

the price of the public funds did not riſe, as at the former peace, when no ſuch drain exiſted; and the government was unable to make bargains for the public, in 1764, equally advantageous, as at the leſs ſplendid epoch of 1750.

In theſe views of an intereſting ſubject, the true objection to the peace of 1763 was not, that we had *retained too little*, but that we had *retained too much*. Had the French been altogether excluded from the fiſheries of Labrador and Newfoundland, and wholly reſtored to every conqueſt, the peace had been perhaps more complete. Whether the miniſters could have juſtified ſuch a treaty, within the walls of Parliament, or without, is a conſideration perſonal to them, and is an object, quite diſtinct in argument. Unhappy! that a Britiſh miniſter, to defend himſelf from clamour, muſt generally act againſt the genuine intereſt of his country.

Fortunate it is, however, for Britain, that there is a ſpirit in her induſtry, an increaſe in the accumulations of her induſtrious claſſes, and a prudence in the œconomy of her individual citizens, which have raiſed her to greatneſs, and ſuſtain her power, notwithſtanding the waſte of wars, the blunders of treaties, and the tumults in peace. The people proſpered at the commencement of the preſent reign. They proſpered ſtill more, when our colonies revolted. And this moſt energetic nation continues with augmented powers to proſper ſtill, notwithſtanding every obſtruction.

If

If this marvellous proſperity ariſe, from the conſciouſneſs of every one, that *his perſon is free* and *his property ſafe*, owing to the ſteady operation of laws, and to the impartial adminiſtration of juſtice, one of the firſt acts of the preſent reign muſt be allowed to have given additional force to the ſalutary principle. A young Monarch, with an attachment to freedom, which merits the commendations, that poſterity will not withhold, recommended from the throne to make the judges commiſſions leſs changeful, and their ſalaries more beneficial. The Parliament ſeconded the zeal of their Sovereign, in giving efficacy to a meaſure, which had an immediate tendency to ſecure every right of individuals, and to give ardour to all their purſuits. If we continue a brief review of the laws of the preſent reign, we ſhall probably find, that, whatever may have been neglected, much has been done, for promoting the proſperity, and populouſneſs, of this iſland.

Agriculture ought to be the great object of our care, becauſe it is the broad foundation of every other eſtabliſhment. Yet, owing in ſome meaſure to the ſcarcity of ſeaſons, but much to the clamour of the populace, we departed, at the end of the late reign, from the ſyſtem which, being formed at the Revolution, is ſaid to have then given verdure to our fields. During every ſeſſion, from the demiſe of George II. a law was paſſed for allowing the importation of ſalt proviſions from Ireland; for diſcontinuing the duties on tallow, butter,

ter, hogs-lard, and greaſe from Ireland; till, in the progreſs of our liberality, we made thoſe regulations perpetual, which were before only temporary. We prohibited the export of grain, while we admitted the importation of it; till, in 1773, we ſettled by a compromiſe, between the growers and conſumers, a ſtandard of prices, at which both ſhould in future be free*. If by the foregoing meaſures the markets were better ſupplied, the induſtrious claſſes muſt have been more abundantly fed: if prices were forced too low, the farmers, and with them huſbandry, muſt have both equally ſuffered. A ſteady market is for the intereſt of all parties, and ought therefore to be the aim of the legiſlature. On this principle the Parliament ſeems to have acted, when, by repealing the laws againſt engroſſers, it endeavoured, in 1772, to *give a free circulation to the trade in corn*. On the other hand, various laws were paſſed †, for preſerving timber and underwood; for encouraging the culture of ſhrubs and trees, of roots and plants. And additional laws were paſſed for ſecuring the property of the huſbandman in the produce of his fields, and conſequently for giving force to his diligence.

The dividing of commons, the incloſing of waſtes, the draining of marſhes, are all connected with agriculture. Not one law, for any of theſe

* 10 Geo. III. ch. 39; 13 Geo. III. ch. 43.

† 6 Geo. III. ch. 36—48; 9 Geo. III. ch. 41.

valuable ends, was paſſed in the warlike reign of King William. During the hoſtilities of Queen Anne, eight laws indeed were enacted. In the reign of George I. ſeventeen laws were enacted for the ſame ſalutary purpoſes. In the three-and-thirty years of George II.'s reign, there were paſſed a hundred and eighty-two laws, with the ſame wiſe deſign. But, during the firſt fourteen ſeſſions of the preſent reign, no fewer than ſeven hundred and two acts were obtained, for dividing of commons, incloſing of waſtes, and draining of marſhes. In this manner was more uſeful territory added to the empire, at the expence of individuals, than had been gained by every war ſince the Revolution. In acquiring diſtant dominions, through conqueſt, the ſtate is enfeebled, by the charge of their eſtabliſhments in peace, and by the ſtill more enormous debts, incurred in war, for their defence. In gaining additional lands, by reclaiming the wild, improving the barren, and appropriating the common, you at once extend the limits of our iſland, and make its ſoil more productive. Yet, a certain claſs of writers have been ſtudious to prove, that, by making the common fields more fruitful, the legiſlature has impoveriſhed the poor *.

Connected with agriculture too is the making of roads. The highways of Britain were not equal

* On the contrary, Mr. Howlet, who cannot be too much praiſed for his reſearches, on the ſubject of population, has publiſhed a pamphlet, which proves ſatisfactorily, that *incloſures* promote the increaſe of the people.

in goodneſs to thoſe of foreign countries, when the peace of Aix-la-Chapelle was concluded. From this epoch to the demiſe of George II. great exertions were certainly uſed to ſupply the inconvenient defect. The firſt fourteen ſeſſions of the preſent reign are diſtinguiſhed, not only for collecting the various road-laws into one act, but for enacting no fewer than four hundred and fifty-two acts for repairing the highways of different diſtricts. If, by this employment of many hands, nothing was added to the extent of our country, every field, and every village, within it, were brought, by a more eaſy conveyance, nearer to each other.

In the ſame manner canals facilitate agriculture, and promote manufactures, by offering a mode of carriage at once cheaper and more certain. A very early attention had been paid to the navigation of our rivers: from *the Revolution* to the demiſe of George II. many ſtreams had been made navigable. But, a ſtill greater number have been rendered more commodious to commerce, in the preſent reign, excluſive of the yet more valuable improvement of canals. And, during the firſt fourteen ſeſſions of this reign, nineteen acts were paſſed for making artificial navigations, including thoſe ſtupendous works, the Bridgewater, the Trent, and the Forth, canals; which, by joining the Eaſtern and Weſtern ſeas, and by connecting almoſt every manufacturing town with the capital, emulate the Roman labours.

In this period too, many of our harbours were enlarged, ſecured, and improved: many of our cities, including the metropolis of our empire and our trade, were paved, cleanſed, and lighted. And, without including the bridges that have been built, and public edifices erected, the foregoing efforts for domeſtic improvement can, with no truth, or propriety, be deemed the works of an inactive age, or of a frivolous people.

If from agriculture we turn our attention to manufactures, we ſhall find many laws enacted for their encouragement, ſome with greater efficacy, and ſome with leſs. It was a wiſe policy to procure the *materials* of our manufactures at the cheapeſt rate. A tax was laid on foreign linens, in order to provide a fund, for raiſing hemp and flax at home; while bounties were given on theſe neceſſary articles from our colonies, the bounty on the exportation of hemp was withdrawn. The impoſts on foreign linen yarn were withdrawn. Bounties were given on Britiſh linen cloth exported; while the making of cambricks was promoted, partly by prohibiting the foreign, and partly by giving freſh incentives, though without ſucceſs, to the manufacture of cambricks within our iſland. Indigo, cochineal, and log-wood, the neceſſaries of dyers, were allowed to be freely imported. And the duty on oak-bark imported was lowered, in order to accommodate the tanners. It is to be lamented, that the ſtate of the public debts does not admit the abolition of every tax on materials

of manufacture, of whatever country: this would be a meaſure ſo much wiſer, than giving prohibitions againſt foreign manufactures, which never fail to bring with them the miſchiefs of monopoly; a worſe commodity, at a higher price.

> Such moderation with thy *bounty* join,
> That thou may'ſt nothing give that is not thine.

The importation of ſilks and velvets of foreign countries was, however, prohibited, while the wages and combinations of ſilk-weavers were reſtrained, though the price of the goods was not regulated, in favour of the conſumers. The workers in leather were equally favoured, by ſimilar means. The plate-glaſs manufacture was encouraged, by erecting a corporation for carrying it on with greater energy. The making of utenſils from gold and ſilver was favoured, by appointing wardens to detect every fraud. And the law, which had been made, during the penury of King William's days, for preventing innkeepers from uſing any other plate than ſilver ſpoons, was repealed in 1769, when we had made a very extenſive progreſs in the acquiſition of wealth, and in the taſte for enjoying it.

> ———Egypt with Aſſyria ſtrove
> In wealth and *luxury*.———

The moſt ancient ſtaple of this iſland was, by prudent regulations in the fabricks of wool, ſent to foreign markets, better in quality, and at a lower price.

General induſtry was excited by various means, which probably had their effect. Apprentices, and workers for hire, were placed under the juriſdiction of magiſtrates, who were empowered to enforce by correction the performance of contracts. Sobriety was at the ſame time preſerved, by reſtraining the retail of ſpirituous liquors. But, above all, that law muſt have been attended with the moſt powerful effect, which was made "for the more effectual preventing of abuſes by perſons employed in the manufacture of hats, woollen, linen, fuſtian, cotton, iron, leather, fur, hemp, flax, mohair, and ſilk; for reſtraining unlawful combinations of every one working in ſuch manufactures; and for the better payment of their wages." This law muſt be allowed to contain the moſt powerful incitements of the human heart; when we conſider too, that the aſſize of bread was at the ſame time regulated.

If from a review of manufactures we inſpect our ſhipping, we ſhall perceive regulations equally uſeful. The whale-fiſheries of the river St. Lawrence and Greenland were encouraged by bounties, together with the white herring fiſhery along the coaſts of our iſland. Foreigners were excluded, by additional penalties, from holding ſhares in Britiſh ſhips. And oak-timber was preſerved, by new laws, for the uſe of the royal navy. The voyages of diſcovery, which do ſo much honour to the preſent reign, though they did not proceed from any act of the legiſlature, may be regarded as

as highly beneficial to navigation, whether we conſider the improvement of nautical ſcience, or the preſervation of the mariner's health.

But, all thoſe encouragements had been given in vain, had not the courſe of circulation been kept full and current, and the coin timefully reformed. New modes were preſcribed by Parliament for the recovery of ſmall debts in particular diſtricts. Additional remedies were adminiſtered for recovering payment on bills and other mercantile ſecurities in Scotland. And the iſſuing of the notes of bankers was rendered more commodious and ſafe. The importation of the light ſilver coin of this realm was prohibited; and what was of more importance, every tender of Britiſh ſilver coin, in the payment of any ſum more than five-and-twenty pounds, otherwiſe than by weight, at five ſhillings and two-pence per ounce, was declared unlawful. This admirable principle, ſo juſt in its theory, and ſo wiſe in its practice, was, about the ſame time, applied to the gold coin. And the gold coins were recalled, and re-coined to an unexpected amount, and ordered to paſs current by weight, according to the ancient courſe, rather than by tale, in conformity to modern practice. This meaſure, which does equal honour to the contriver, to the adviſer, and to the executor, has been attended with all the ſalutary effects, that were foretold, as to our domeſtic circulation, our foreign trade, and to our *money-exchanges* with the commercial world.

The laws, which were thus paſſed, from the acceſſion of his preſent Majeſty to the æra of the colonial revolt, had produced the moſt beneficial effects on our agriculture and manufactures, on our commerce and navigation, had not the energetic ſpirit, that actuated our affairs, at the peace of 1763, continued to animate the induſtrious claſſes, and to accumulate their daily acquiſitions. If any one chooſes to appeal from general reaſonings to particular facts, let him examine the following proofs:

Years.	Ships cleared outwards. Tons Engliſh.	Dº foreign.	Total.	Value of cargoes. £.
1764 65 66	639,872	68,136	708,008	14,925,950
1772 73 74	795,943	64,232	860,175	15,613,003

Thus, our navigation had gained, in the intervenient period, more than a hundred and fifty thouſand tons a year, and our foreign traffic had riſen almoſt a million in annual worth. The groſs revenue of the poſt-office, which, ariſing from a greater, or a leſs, correſpondence, forms, according to Anderſon, a *politico-commercial index*, amounted

in 1764	-	to	- £.281,535
in 1774*	-	to	- 345,321.

* But, the franking of letters had been now regulated, and other improvements had been meantime made.

Yet,

Yet, proſperous as our affairs had been, during the ſhort exiſtence of the peace of 1763, they were repreſented, by an analogous ſpirit to that of 1738, either of deſigning faction, or of uninformed folly, as in an *alarming ſituation*. The ſtate of things, it was ſaid, is approaching to an awful criſis. The *navigation* and *commerce*, by which we roſe to power and opulence, *are much on the decline*. Our taxes are numerous and heavy, and proviſions are dear. An enormous national debt threatens the ruin of public credit. Luxury has ſpread its baneful influence among all ranks of people; yet, luxury is neceſſary to raiſe a revenue to ſupply the exigencies of the ſtate. Our labouring poor are forced by hard neceſſity to ſeek that comfortable ſubſiſtence in diſtant climes, which their induſtry at home cannot procure them. And the mother-country holds the rod over her children, the colonies, and, by her threatening aſpect, is likely to drive them to deſperate meaſures*.

Th' *alarm-bell* rings from our Alhambra walls,
And, from the ſtreets, ſound drums and ataballs!

* See Gent. Mag. 1774, p. 313, &c.

CHAP.

CHAP. X.

The Colonial Revolt.—The State of the Nation.—Her Finances, Trade, and Shipping.—Her military Power.—The Losses of Trade from the War.—The Revival of Trade on the Re-establishment of Peace.—Remarks thereon.—Financial Operations.—The Sinking Fund established.—Its salutary Policy.

WHEN, owing to the native habits and acquired confidence of her colonies; to the ancient neglects, and continued indulgence of Britain; to the incitements of party-men, and to the imbecility of rulers; the nation found herself at length obliged to enter into a serious contest with her transatlantic provinces, she happily enjoyed all the advantages of a busy manufacture, of a vigorous commerce, of a most extensive navigation, and of a productive revenue. Of these animating truths we shall receive sufficient conviction, by examining the following particulars:

After liquidating every claim, subsequent to the peace of 1763, and funding every debt, by assigning an half-yearly interest for every principal, the public enjoyed an annual surplus from the public imposts of two millions two hundred thousand pounds,

pounds, in 1764. From 1765 to 1770, this sinking fund accumulated to £. 2,266,246. And from 1770 to 1775, the surpluses of all our taxes amounted annually to the vast sum of £. 2,651,455; which having risen, in 1775 and 1776, to three millions and upwards, proved a never-failing resource, amid the financial embarrassments of the ensuing war. These facts alone furnish the most satisfactory evidence of the great consumption of the collective mass of the people, and of their ability to consume, from their active labours and accumulating opulence.

Yet, during the prosperous period of the peace, there were only discharged of the capital of the national debt - - - - - £. 10,739,793.

And there remained, notwithstanding every diminution, when the war of the colonies began, in 1775, a national debt of - - £. 135,943,051;

Whereon was paid to the public creditors an annuity of - - £. 4,440,821 *.

The price of the stock of the Bank of England rose mean while from 113 *per cent.* in July 1764, to 143 *per cent.* in July 1774: and discounts on the bills of the navy, fell from 6½ *per cent.* at the first epoch, to 1½ at the second. The reform of the coin turned the nominal exchanges on the side of Britain, which were in fact favourable before

* Dr. Price, and Sir J. Sinclair.

hostili-

hoſtilities began, owing to the flouriſhing ſtate of our trade, and the advantageous courſe of our general payments. And the price of bullion fell, becauſe the ſupply was ſuperior to the demand. From the foregoing notices, an able ſtateſman might have inferred beforehand, that Great Britain never poſſeſſed ſuch reſources for a vigorous war. And this truth may be aſſerted, without fear of contradiction, and without appealing to the immenſity of ſubſequent ſupplies, for unanſwerable proofs of *the fact*.

The ſurplus produce of the land and labour of England alone, which, being exported to foreign countries, might have been applied to the uſes of war, amounted to £.15,613,003, according to an average of the years 1772—3—4 *.

The Britiſh ſhipping, which were chiefly employed in exporting this immenſe cargo, and which were eaſily converted into tranſports, to armed ſhips, and to privateers, amounted annually to 795,943 tons: and this extenſive nurſery furniſhed the royal navy with mariners of unequalled ſkill and bravery, during a naval war, in the laſt year of which, the Parliament voted a hundred and ten thouſand ſeamen.

We may calculate from the continual progreſs in population, ariſing from additional employ-

* There was moreover ſent by ſea from Scotland, at the ſame time, an annual cargo of the value of £. 1,515,025, if we may believe the Cuſtom-houſe books.

ments,

ments, that there were in this iſland, at the epoch of the colonial revolt, full 2,350,000 fighting men.

By examining the following details, we ſhall acquire ideas ſufficiently preciſe of the royal navy, both before and after the war of the colonies began:—

The royal fleet carried in	1754	—	226,246 tons.
	in 1760	—	300,416
	in 1774	—	276,046.

Of the king's ſhips, exiſting in 1774, ſeveral were found, on the day of trial, unfit for actual ſervice. By an effort, however, which Britain alone could have made, there were added to the royal navy, during ſix years of war, from 1775 to 1781:—

	Veſſels.		Guns.		Tons.
Of the line, with fifties,	44	carrying	3,002	and	56,144
Twenties to forty-fours,	110	—	3,331	—	53,350
Sloops - - -	160	—	2,555	—	37,160
	314		8,888		146,654

By a ſimilar effort, during ſix years of the Revolution-war, England was only able to add to her naval force 11,368 tons. And thus was there a greater fleet fitted out, during the uncommon embarraſſments of the colony-war, than King William, or Queen Anne, or even than King George I. perhaps ever poſſeſſed. Of theſe ſhips we

we were unhappily deprived of ſeveral, either by the misfortunes incident to navigation, or by the good fortune of our enemies. Yet, we had in commiſſion, in January 1783, the fleet, the power of which will be moſt clearly perceived from the following detail*; when it is remembered, that there were voted for the ſervice of this year a hundred and ten thouſand ſeamen.

Ships.		Guns.		Men.
20	of -	80 to 108	- carrying	15,372
44	of -	- 74	- -	26,112
45	of -	60 to 68	- -	24,320
18	of -	- 50	- -	5,468
64	Frigates above	30	- -	13,765
51	Ditto under	30	- -	8,581
110	Sloops of -	18, and under,	-	11,360
15	Fireſhips and bombs.			
26	Armed ſhips, hired.			
393	– Navigated by -	- -	-	104,978

Such was the naval force of Great Britain, which, after a violent ſtruggle, broke, in the end, the conjoined fleets of France, Spain, and Holland. The privateers of Liverpool, which have been already ſtated,

* The above ſtatement, though in a different form, was officially laid before the Houſe of Commons, at the debate on *the peace*. Beſides the ſhips in the liſt of the Navy-board, there were ſeventeen, from 60 to 98 guns, ready to be commiſſioned. Steel ſtates, in his Naval Chronology, the force of

ſtated, alone formed a greater fleet than the armed colonies were ever able to equip. Owing to what fatality, or to what cauſe, it was, that the vaſt ſtrength of Britain did not beat down the colonial inſurgents, not in one campaign, but in three, it is the buſineſs of hiſtory to explain, with narrative elegance, and profound remark.

It is now time to enquire into the loſſes of our trade from the war of thoſe colonies, which had been planted, and nurſed, with a mother's care, for the excluſive benefit of our commerce.

If it was not much interrupted by the privateers of the malcontents, we loſt whole mercantile fleets to our enemies. And it muſt be admitted, that in the courſe of no war, ſince that of the Revolution, were our ſhipping ſo much deranged, or

of the fleets of Great Britain, France, Spain, and Holland, at the end of the war, as under:

	Of the line.		Guns.
Britiſh ſhips - - -	145	carrying	10,132
Deduct thoſe wanting repairs,	28	—	1,948
Britiſh effective - -	117	—	8,184
French - - - -	82	—	5,848
Spaniſh -	67	—	4,720
Dutch - - - -	33	—	2,006
	182	—	12,574
Deduct thoſe wanting repairs,	49	—	2,928
More than Great Britain -	16	—	1,462

our

our traffic ſo far driven from its uſual channels. But, we ſhall ſee the preciſe ſtate of both, by attending to the following details:

	Years.	Ships cleared outwards. Tons Eng.	D° foreign.	Total.	Value of cargoes. £.
In the peaceful	1772, 73, 74	795,943	64,232	860,175	15,613,003
American war	1775, 76, 77	760,798	73,234	834,032	13,861,812
French war	1778	657,238	98,113	755,351	11,551,076
Spaniſh war	1779	590,911	139,124	730,035	12,693,430
	1780	619,462	134,515	753,977	11,622,333
Dutch war	1781	547,953	163,410	711,363	10,569,187
	1782	552,851	208,511	761,362	12,355,750

If we review this ſatisfactory evidence, we ſhall probably find, that there were annually employed, when the colony-war began, more than one hundred and fifty thouſand tons of Britiſh ſhipping, than had been yearly employed during the proſperous years 1764—5—6; and that we annually exported of merchandizes, in the firſt-mentioned period more than in the laſt, little leſs than a million in value: That the colonial conteſt little affected our foreign commerce, if we may judge from the decreaſed ſtate of our ſhipping*; but, if we draw our inference from the diminiſhed value of exported cargoes, we ſeem to have loſt £. 1,751,190 a year; which formed, perhaps, the real amount of the uſual export to the diſcontented provinces: And the inconſiderable decreaſe

* There were entered inwards of ſhips belonging to the revolted colonies, 34,587 tons, according to an average of the years 1771—2—3—4.

in

in the numbers of our outward ſhipping, with the fall in the value of manufactures, whereof their cargoes conſiſted, juſtified a ſhrewd remark of Mr. Eden's, "that, in the latter period it may be doubted, whether the dexterity of exporters, which, in times of regular trade, occaſions oſtentatious entries, may not, in many inſtances, have operated to under-valuations." It was the alarm created by the interference of France, that firſt interrupted our general commerce, though our navigation and trade, in 1778, were ſtill a good deal more, than the average of both, in 1755—6—7. The proſperity of our foreign traffic, during the war of 1756, at leaſt from the year 1758, is a fact, in our commercial annals, which has excited the amazement of the world. Yet, let us fairly contraſt both our ſhipping and our trade, great as they were aſſuredly, during the firſt period, and little as they have been ſuppoſed to be, during the laſt:

Years.	Ships cleared outwards. Tons Eng.	D° foreign.	Total.	Value of cargoes. £.
1758	389,842	116,002	505,844	12,618,335
1778	657,238	98,113	755,351	11,551,070
1759	406,335	121,016	527,351	13,947,788
1779	590,911	139,124	730,035	12,693,430
1760	471,241	102,737	573,978	14,639,970
1780	619,462	134,515	753,977	11,622,333
1761	508,220	117,835	626,055	14,873,191
1781	547,953	163,410	711,363	10,569,187
1762	480,444	120,126	600,570	13,545,171
1782	552,851	208,511	761,362	12,355,750

What had occurred, from the interruptions of all our foregoing wars, equally occurred from the ſtill greater embarraſſments of the colony-war. Temporary defalcations were, in the ſame manner, ſaid to be infallible ſymptoms of a fatal decline. In the courſe of former hoſtilities, we have ſeen our navigation and commerce preſſed down to a certain point, whence both gradually roſe, even before the return of peace removed the incumbent preſſure. All this, an accurate eye may perceive, amid the commercial diſtreſſes of the laſt war. There was an evident tendency in our traffic to riſe in 1779, till the Spaniſh war impoſed an additional burden. There was a ſimilar tendency in 1780, till the Dutch war added, in 1781, no inconſiderable weight. And the year 1781, accordingly, marks the loweſt degree of depreſſion, both of our navigation and our commerce, during the war of our colonies. But, with the ſame vigorous ſpirit, they both equally roſe, in 1782, as they had riſen in former wars, to a ſuperiority over our navigation and commerce, during the year, wherein hoſtilities with France began.

We have beheld, too, on the return of complete peace, the ſpring of our traffic rebound with mighty force. A conſiderate eye my ſee this in 1783 and 1784, though the burdens of war were then removed with a much more tardy hand than in 1763 and 1764. Twenty years before, the preliminaries of peace were ſettled, in November 1762, and the definitive treaty with France and Spain

Spain was ſigned on the tenth of February thereafter: ſo that complete tranquillity was reſtored early in 1763. But, owing to the greater number and variety of belligerent powers, the laſt peace was fully eſtabliſhed by much ſlower ſteps. The proviſional articles were ſettled with the ſeparated colonies in November 1782. The preliminaries with France and Spain were adjuſted in January 1783. The definitive treaty with both, and with the United States of America, was ſigned on the third of September 1783. Though an armiſtice was agreed on with Holland, in February 1783, preliminaries were not ſettled till September thereafter, yet the definitive treaty was not ſigned till the twenty-fourth of May 1784. And with Tippoo Saib, who was no mean antagoniſt, peace was not concluded till March 1784. It was not however till July 1784, that we offered thanks to the Almighty, for reſtoring to a haraſſed, *though not an exhauſted nation*, the greateſt bleſſing, which the Almighty can beſtow.

To thoſe dates, and to this fact, we muſt carefully attend, in forming comparative eſtimates of our navigation and commerce, of the price of the public ſtocks, or of the progreſs of our financial operations. With theſe recollections conſtantly in our mind, we ſhall be able to make ſome accurate reflections, from the following details:

Epochs.	Ships cleared outwards. Tons English.	D° foreign.	Total.	Value of cargoes. £.
1749 50 51	609,798 -	51,386 -	661,184 -	12,599,112
1764 65 66	639,872 -	68,136 -	708,008 -	14,925,950
1772 73 74	795,943 -	64,232 -	860,175 -	15,613,003
1783	795,669 -	157,969 -	953,638 -	13,851,671
84	846,355 -	113,064 -	959,419 -	14,171,375
85	951,855 -	103,398 -	1,055,253 -	15,762,593

If we examine the ſubjoined ſtate of the Poſt-office revenue, we ſhall find ſupplemental proofs of increaſing proſperity. The *groſs* income of *the poſts* amounted, in the year, ending

the 25	March	1755, to -	£. 210,663,
the 5	April	1765, to -	281,535,
the 5	April	1775, to -	345,321,
the 5	April	1784, to -	420,101,
the 5	April	1785, to -	463,753.

The foregoing ſtatements will ſurely furniſh every honeſt mind with comfortable thoughts. From thoſe accurate details we perceive, with ſufficient conviction, how ſuperior both our navigation and our commerce were, in 1783 and 1784, when peace had ſcarcely returned, to the extent of both, after the treaty of Aix-la-Chapelle, an epoch of

of boaſted proſperity. We employed in our traffic, in the year 1784, THREE HUNDRED THOUSAND TONS more than we employed, according to an average of 1749—50—51, *excluſive of the ſhipping of Scotland*, to no ſmall amount. Of *Britiſh* ſhips, we happily employed, in 1784, TWO HUNDRED THOUSAND TONS, more than our navigation employed in 1764, though the veſſels of our revolted colonies, amounting yearly to 35,000 tons, had been juſtly excluded from our traffic, in the laſt period, but not in the firſt: The value of exported cargoes from *England* was, at both epochs, nearly equal; though 1784 can ſcarcely be called a complete year of peace, and every induſtrious people had been admitted within the circle of a commerce, which we had almoſt ruined *the ſtate*, to make excluſively ours. The value of our exportations, in 1784, was not indeed equal to the amount of our exports in 1764, but they were ſuperior to the value of exported cargoes in 1766, 1767, and 1769 *. If we compare 1784, when we had hardly recovered from a war, avowedly carried on againſt commerce, with 1774, when we had enjoyed uncommon proſperity during ſeveral years of peace, we ſhall ſee no cauſe of apprehenſion, but many reaſons of hope; the number of Britiſh ſhips was much inferior, in 1774, than they were in 1784, after we had wiſely excluded the American veſſels from the protection of the Britiſh flag, of which

* See the Chronological Table for a proof of *the fact*.

the revolted coloniſts had ſhewn themſelves unworthy. The value of cargoes, which were exported at both the periods, are ſo nearly equal, as not to merit much conſideration, far leſs to excite our fears.

Yet the government was about the ſame time aſſuredly told *, that unleſs the American ſhipping were allowed to be our carriers, our traffic muſt ſtop for want of tranſports: And the nation, for years, had been factiouſly informed, that the independence of the malecontent colonies muſt prove, at once, the deſtruction of our commerce, and the downfall of our power.

It was the prevalence of this ſentiment, that chiefly generated the colony-war, which was ſo productive of many evils, and which, like the other evils of life, have brought with them a happy portion of good. Yet, the fallacy of this ſentiment had been previouſly ſhewn, from the deductions of reaſon, and the effects of the abſolute independence of our tranſatlantic provinces, had been clearly foretold, from the experience of the paſt. Time has at length decided *the fact*. For, by comparing the exports to the *diſcontented colonies*, before the war began, with the exports to *the United States*, after the admiſſion of their independence, it will appear, from the following detail, that we now

* By the Committee of Weſt India Merchants, in 1783.

ſupply them with manufactures to a greater amount, than even in the moſt proſperous times: Thus,

	Exports. £.	Imports. £.
In 1771, 72, 73	— 3,064,843	— 1,322,532;
In 1784	— 3,397,500 *	— 749,329.

Yet, the exportations of the years 1771—2—3 were beyond example great, becauſe the coloniſts were even then preparing for ſubſequent events, and the exporters were induced to make their entries at the cuſtom-houſe, partly by their vanity, perhaps as much by their factiouſneſs. We may reaſonably hope then, to hear no more of our having loſt the American commerce, by the independence of the United States. From the epoch, that we have met induſtrious competitors in their ports, we have had too much reaſon to complain of having rather traded too much with a people, who affect to be great traders, without having great capitals.

Connected with the American trade is the Newfoundland fiſhery. Of this Doctor Price aſſerted, in his uſual ſtyle of depreciation and deſpondence, that *we ſeem to have totally loſt it*. The ſubjoined detail, by eſtabliſhing ſome authentic facts, will give riſe, however, to more animating concluſions.

* From the Cuſtom-houſe books.

Contraſt the Newfoundland fiſhery, as it was annually ſtated, ſubſequent to the peace of 1763, by Admiral Palliſer, and as it was equally repreſented, after the peace of 1783, by Admiral Campbell:

COMPARATIVE STATE *of the* NEWFOUNDLAND FISHERY.

	In 1764	1784	1765	1785
There were Britiſh *fiſhing* ſhips	141	236	177	292
Britiſh *trading* ſhips	97	60	116	85
Colony ſhips	205	50	104	58
Tonnage of Britiſh *fiſhing* ſhips	14,819	22,535	17,268	26,528
of Britiſh *trading* ſhips	11,924	6,297	14,353	9,202
of *Colony* ſhips	13,837	4,202	6,927	6,260
Quintals of fiſh carried to foreign markets	476,188	497,884	493,654	591,276

Thus, by excluding the fiſhers of the revolted colonies, we enjoy at preſent a more extenſive fiſhery for the mariners of Great Britain, who, being ſubject to our influence, or our power, may eaſily be brought into action, when their efficacious aid becomes the moſt neceſſary, during war. From thoſe colonies, a hundred and fifteen ſloops and ſchooners uſed annually to bring cargoes of rum, melaſſes, bread, flour, and other proviſions, to Newfoundland, for which the coloniſts were paid in bills of exchange on Britain *. To acquire this traffic for Britiſh merchants, is alone a conſiderable advantage, which we derive from the independence of the United States. About twelve hundred

* Admiral Palliſer's official report.

ſailors

ſailors were accuſtomed to emigrate, every ſeaſon, from Newfoundland to the ſeparated colonies; where, whatever they might gain, their uſefulneſs to Britain was loſt. This drain, which is now ſhut up, is perhaps a ſtill greater benefit.

Our Greenland fiſhery, which gives employment to ſo many uſeful people, both by land and ſea, has been equally promoted by the abſolute independence of the United States; as their oil and other marine productions no longer enter into competition with our own. Thus, there ſailed to the Greenland ſeas:

	Years.	Ships.	Years.	Ships.
From England in	1772	50	in 1782	38
	1773	55	1783	47
	1774	65	1784	89
	1775	96	1785	140
From Scotland			1785	13
				153

From this accurate detail we perceive, then, how much this important fiſhery, which had been heretofore depreſſed by various competitors *, flouriſhes, at preſent, while we have additionally

* The Britiſh fiſhery to Greenland has gained a manifeſt ſuperiority over that of the Dutch, which was once ſo conſiderable. In 1781 and 1782 the Dutch ſent no ſhips to the Greenland ſeas:

And in 1783 only 55 ſhips.
in 1784 - 59
in 1785 - 65

acquired

acquired the whale fiſhery to the Southern Seas.

Yet, the malecontent coloniſts, who had long been the active competitors of their fellow-ſubjects in Great Britain, were accuſtomed to think, that this iſland could not exiſt without the gains of their commerce. Foreign powers equally thought, that they could ruin the affairs of Great Britain, by contributing to *their* independence. And to this ſource alone may be traced up one of the chief cauſes of the colony-war, and of the interference of foreigners. But, were we to ſearch the annals of mankind, we ſhould not find an example of hoſtilities, which being commenced in oppoſition to the genuine intereſt of the belligerent parties, were continued for years in contradiction to common ſenſe.

The leaders of the malecontents ſeem at length diſpoſed to admit, that being hurried on by paſſion, they ſacrificed their commerce and their happineſs to factious prejudices and to unmeaning words. Had they been ſufficiently acquainted with their own intereſts, and governed by any prudence, they might, before the war began, have retained a participation in Britiſh privileges, and the protection of Britiſh power, by verbally admitting, that they were the fellow-ſubjects of the Britiſh people, without being really incumbered with any burden. And they might have thereby gained the preſent independence of Ireland, with the invaluable participations of Ireland; which, to eſtimate juſtly, we ought

ought only to ſuppoſe retracted for a ſeaſon, or even loſt for a day.

It is, indeed, fortunate for us, that the French were ſo much blinded, by the ſplendour of giving independence to the Britiſh colonies, as not to ſee diſtinctly how much their interpoſition and their aid promoted the real advantage of Great Britain. When the colony-war began, the true intereſt of France conſiſted in protracting the entanglements, which neceſſarily reſulted from the virtual dependence of thirteen diſtant communities, claiming ſeparate and ſovereign rights; and which had continued to enfeeble the Britiſh government by their pretenſions, their clamours, and their oppoſition, till the diſſatisfied provincials had, in the fulneſs of time, ſeparated themſelves, without any effort on their part, or any ſtruggle on the ſide of Great Britain. From theſe embarraſſments the French have however freed, by their impolicy, the rival nation. And they have even conferred on the people, whom they wiſhed to depreſs, actual ſtrength, by reſtoring, unconſciouſly, the ſhip-building, the freights, and the fiſheries; of which the coloniſts had too much partaken, and which, with other facilities, have reſulted to the mother-country from the abſolute independence of the American ſtates.

Spain, perhaps, as little attended to her genuine intereſts, when ſhe lent her aid to the aſſociated powers, which enabled the revolted colonies to take their free and equal ſtation among the ſove-

reign

reign nations of the earth. She might have truſted to the hopes and fears of a Britiſh Miniſter, for the ſecurity of her tranſatlantic empire. But, within the American States, where can ſhe place her truſt? The citizens of theſe ſtates have already, with their uſual enterprize, penetrated to the banks of the Miſſiſippi. And this active people even now bound on Louiſiana and Mexico; and may even now, by intrigue, or force, ſhake the fidelity, or acquire the opulence, of thoſe extenſive territories.

When the Dutch, by departing from their uſual caution, interpoſed in the quarrel, every intelligent European perceived, that the diſcontented colonies muſt neceſſarily be independent. And it was equally apparent, that every advantage of their traffic muſt have ſoon been acquired, by the more induſtrious nations, without the riſk of unneighbourly interference, and ſtill more, without the charge of actual hoſtilities.

When all parties became at length weary of a war, which had thus been carried on contrary to their genuine intereſts, a peace was made. Whatever advantages of commerce, or of revenue, may have reſulted from this memorable event to the other belligerent powers, certain it is, that though Great Britain contracted vaſt debts, and loſt many lives in the conteſt, ſhe derived from the independence of the American States many benefits, excluſive of domeſtic quiet, the greateſt of all benefits.

Had

Had Great Britain, like Spain, received any public revenue from her tranſatlantic territories, ſhe had doubtleſs loſt this income by the independence of her Colonies. If Great Britain has thereby loſt ſovereignty, without juriſdiction, ſhe has freed herſelf from the charges of protecting an extenſive coaſt, without deducting any thing from her naval ſtrength; ſince the colony ſailors were protected by poſitive ſtatute * from being forced into the public ſervice. While this nation has ſaved the annual expence of great military and civil eſtabliſhments, it can hardly be ſaid to have loſt any commercial profits. And, by excluding the citizens of the United States from their accuſtomed participation in the gainful buſineſs of ſhip-building, freights, and fiſheny, Great Britain has, in fact, made conſiderable additions to her naval power. Thus, the means, which were uſed to enfeeble this country, have actually augmented its ſtrength, whatever may have been the fate of the other belligerent parties.

It muſt be admitted, however, that the Britiſh government contracted immenſe debts, by carrying on the late moſt expenſive war. When theſe were brought to account, in October 1783, the whole debts, payable at the Exchequer, amounted to £. 212,302,429, capital; whereon were paid

* The 6th Anne, which had conferred the above-mentioned exemption, was indeed repealed at the commencement of the war, by the 15 Geo. III. ch. 31. § 19.

£. 8,012,061,

£. 8,012,061 *, as intereſt and charges of management. For the payment of this annuity, the legiſlature had provided funds, which, it muſt be allowed, did not produce a revenue equal to previous expectation, or to ſubſequent neceſſity. And, burdenſome as theſe debts undoubtedly were, they had little embarraſſed general circulation, had this principal and this annuity formed the only claims on the public, which had ariſen from the colony-war.

But, every war leaves many unliquidated claims, which are the more diſtreſsful to individuals and the ſtate, as theſe unfunded debts float in the ſtock-market at great diſcount; as they depreciate the value of all public ſecurities; and as, from theſe circumſtances, they obſtruct the financial operations of government, and prevent private perſons from borrowing for the moſt uſeful purpoſes of productive induſtry. Of ſuch unfunded debts, there floated in the market, in October 1783, no leſs than £. 18,856,542; of which £. 15,694,112 were ſo far liquidated as to carry an intereſt, that continually augmented the capitals, excluſive of other claims, which were equally cogent, but of leſs amount.

The public ſecurities, which always riſe in value on the return of peace, gradually fell, when thoſe vaſt debts were expoſed to the world in exagge-

* The Exchequer account, as publiſhed by the commiſſioners of public accounts.

rated

rated figures; when the ſtockholders were terrified by declamations on the defects of their ſecurity, which is, in fact, equal to the ſtability of the Britiſh State; and when all claimants on the public were daily aſſured of a truth, which had then too much exiſtence, that the annual income of the public was not equal to the annual expenditure. The late Earl of Stair was the writer, who moſt induſtriouſly laid ſuch conſiderations before the world. "If the premiſes are juſt," ſaid he, "or "nearly juſt, and nothing effectual is done to pre-"vent their conſequences, the inevitable concluſion "is, that *the State* is *a bankrupt*, and thoſe, who "have entruſted their all to the public faith, are "in imminent danger of becoming (I die pro-"nouncing it) *beggars* *."

——The waſp the hive *alarms*
With louder hums and with unequal arms.

The nation was mortified, at the ſame time, by the events of a war, the miſmanagements, and expences, of which had made peace abſolutely neceſſary. And the government was at once enfeebled, by diſtractions, and unhinged, by the competitions of the great for pre-eminence and power.

It was at this criſis of unuſual difficulty, that the preſent miniſter was called into office, nearly

* An argument to prove, that it is the indiſpenſable duty of the creditors of the public, to inſiſt that Government do forthwith bring forward the Conſideration of the State of the Nation. By John, Earl of Stair, 1783.

as much by the ſuffrages of his country, as by the appointment of his ſovereign.

Were we to inſtitute a compariſon of the ſtate of the nation, in 1764 and 1765, with the financial operations in 1784 and 1785, we ſhould be enabled to form a proper judgment, not only of the incumbrances, and reſources, of the Britiſh government, but of the meaſures, which were at both periods adopted, for diſcharging our debts, by applying our means.

The war of 1756 augmented the public debt

£. 72,111,004;
of 1775 - - - 110,279,341.

In 1764, the *unfunded* debts, including German claims, navy and ordnance debt, army extraordinaries, deficiencies of grants and funds, exchequer bills, and a few ſmaller articles, amounted to - - - - - £. 9,975,018;
In 1784, the *unfunded* debts, including every article of the ſame kind, amounted to - - - 24,585,157.

The navy bills ſold, in 1764, at $9\frac{3}{8}$ *per cent.* diſcount; in 1784, at 20 *per cent.* The value of 3 *per cent.* conſolidated ſtocks, from which the moſt accurate judgment of all ſtocks may be formed, was in 1764 at 86 *per cent.*; but, in 1784, the value may be calculated at 54 *per cent.* In the firſt period, our agriculture and manufactures, our commerce

commerce and navigation, were ſaid to be in the moſt proſperous condition; in the laſt, to be almoſt undone.

With the foregoing data before us, we ſhall be able, without any minute calculations, or tedious inquiry, to form an adequate judgment of the reſources of the nation, and of the conduct of miniſters, in applying theſe reſources to the public ſervice, at the concluſion of our two laſt wars.

In 1764—65, there were paid off and provided for* - - - - £. 6,192,159;
In 1784—85 - - - † 28,139,448.

There remained unprovided for

	in 1765; —	in 1785.
German claims	£. 156,044 —	£.
Navy debt - -	2,426,915 —	
Exchequer bills -	1,800,000 —	4,500,000
Total in both	£. 4,382,959* —	£. 4,500,000

* Conſid. on Trade and Finances, p. 41.

† The following are the particulars, from the annual grants and appropriation acts:

Debts funded in 1784, - - - -	£. 6,879,342.
Debts paid off and otherwiſe provided for, in 1784 - - - - - -	5,728,615.
Debts funded, in 1785, - - - -	10,990,651.
Debts paid off, and otherwiſe provided for, in 1785, - - - - - -	4,540,840.
Total of debts paid off, funded, and otherwiſe provided for, in 1784—85 - -	£. 28,139,448.

But, let us carry this comparison one ſtep farther. There were paid off and provided for (as we have ſeen) in 1764 and 1765, of *unfunded* debts - - - - - £. 6,192,159.

There were afterwards paid off before 1776 - - - - 10,739,793.

Total paid off in eleven years - £.16,931,952.

There were paid off and provided for in two years, 1784—85 - 28,139,448.

Yet, from this laſt ſum muſt be deducted the £.4,500,000 of Exchequer bills, which, being continued at the end of 1785, were either circulated by the Bank, or were, in the courſe of public buſineſs, locked up in the Exchequer. Thoſe bills indeed, that paſſed into circulation, were of real uſe to the Bank, and to individuals, without depreciating funded property, as they continually paſſed from hand to hand at a premium.

There was no purpoſe, when the foregoing compariſons were inſtituted, of exalting the character of the preſent miniſter for wiſdom and energy, by the degradation of any of his predeceſſors, for inanity of purpoſe, and inefficiency of performance. The able men, who managed the national finances from 1763 to 1776, acted like all former ſtateſmen, from the circumſtances, wherein they were placed, and probably made as great exertions, in diſcharging the national debts, as the ſpirit of the times admitted.

admitted. Greater efforts have, ſince the laſt peace, been made, becauſe every wiſe man declared, that there was no other effectual mode of ſecuring all that the nation holds dear, than by making the public income larger than the public expenditure. The before-mentioned operations of finance, in 1784 and 85, it had been impoſſible to perform, without impoſing many taxes, which all parties demanded as neceſſary. Were any defence required for a conduct, which, if the faithful diſcharge of duty, at no ſmall riſk of perſonal credit, be laudable, merits the greateſt praiſe, the previous neceſſity would furniſh ample juſtification.

What had occurred at the concluſion of every war, ſince the Revolution, happened in a ſtill greater degree, ſince the re-eſtabliſhment of the laſt peace. Let us make haſte to lighten the public debts, which ſo much enfeeble the ſtate, and embarraſs individuals, was the univerſal cry. It was the judgment of the wiſeſt men, that, conſidering the magnitude of the national incumbrances, theſe debts could neither be paid off, nor greatly leſſened, except by a ſinking-fund, which ſhould be invariably applied to this moſt uſeful purpoſe. And, great as the national debts were, amounting to £. 239,154,880 principal, which, for intereſt and charges of management, required an annuity of £. 9,275,769, after all the financial operations of 1784 and 85, a ſinking-fund of a million was ſaid to be fully ſufficient, if thus ſacredly

applied; as the productive powers of money at compound intereſt are almoſt beyond calculation.

Animated by ſuch repreſentations, and urged by ſenſe of duty, the miniſter, though ſtruggling with the embarraſſing effects of a tedious and unſucceſsful war, which, in the judgment of very experienced men, had almoſt exhauſted every national reſource, has eſtabliſhed a ſinking-fund of a million. Whatever might have been the univerſal wiſh, no one, at the re-eſtabliſhment of the peace, had any reaſonable expectation, that ſo large a ſinking-fund would be thus early ſettled by act of parliament, on principles, which at once promote the intereſt of the public, by diminiſhing the national debt, and forward the advantage of individuals, by creating a rapid circulation.

Of other ſinking-funds, it has been remarked, that they did not ariſe ſo much from the ſurpluſes of taxes, after paying the annuity, which they had been eſtabliſhed to pay, as from a reduction of the ſtipulated intereſt. The ſinking-funds, that had been eſtabliſhed in Holland during 1655, and at Rome in 1685, were thus created. The well-known ſinking-fund, which had its commencement here, in 1716, was equally created by the reduction of intereſt on many ſtocks. And hence has been inferred the inſufficiency of ſuch funds. But, the foundation of Mr. Pitt's ſinking-fund is firmly laid on a clear ſurplus of a permanent revenue, made good by new taxes, and on the conſtant appropriation of ſuch

ſuch annuities as will revert to the public from the effluxion of years.

The ſufficiency and ſacredneſs of this fund may be however inferred, not ſo much from any artificial reaſoning, as from the nature of the truſts, and from the ſpirit of the people, which ever guards with anxiety what has been dedicated to their conſtant ſecurity, and future glory. The ſinking-fund of 1716 was left to the management of miniſters, who found an intereſt in miſapplying it. Mr. Pitt's ſinking-fund has been entruſted to ſix commiſſioners, holding offices, which are no way connected with each other, and to the poſſeſſors of which the people look for fidelity, knowledge, and reſponſibility. From ſuch truſtees no miſapplication, or jobbing, can reaſonably be apprehended. Eight years have now elapſed, ſince the eſtabliſhment of their authority, and neither jobbing, nor miſmanagement, has been ſuſpected by malice, or faction. Add to this, that the commiſſioners, being required by law to lay out the appropriated money in a ſpecified manner, and to give an annual account of their tranſactions to Parliament, act under the eye of a jealous world, and under the cenſure of an independent preſs, which, in a free country, has an efficacy beyond the penalties of the legiſlature.

But, the act itſelf, which creates this fund, and makes thoſe proviſions, may be repealed, it is feared, by the rapacity of future miniſters, or by

the diſtreſs of ſubſequent wars. Againſt this objection experience has alſo given its deciſion.

It is however no ſmall ſecurity of the preſent ſinking-fund, that the impolicy of miſapplying the former is admitted with univerſal conviction and regret. Under this public opinion, no miniſter, whatever his principles, or his power, may be, will ever attempt the repeal of a law, which, in fact, contains a virtual contract with the public creditors, and on the exiſtence of which the public credit muſt in future depend: For the repeal of this act, and the ſeizure of this fund, during the preſſures of any war, would be a manifeſt breach of this contract; and would amount to a bankruptcy, becauſe it would be a declaration to the world, that the nation could no longer comply with her moſt ſacred engagements. And what evil is to be feared, or good expected, from any war, which ought to ſtand in competition with the evils of bankruptcy, or the good that muſt neceſſarily reſult from the invariable application of ſuch a fund? A million, thus applied, will aſſuredly free the public from vaſt debts, and, in no long period, yield a great public revenue: It is demonſtrable, that a ſinking-fund of a million, with the aid of ſuch annuities as muſt meanwhile fall in, will ſet free *four millions* annually, at the end of twenty-ſeven years: It has been demonſtrated by ingenious calculators, that the invariable application of a million to the annual payment of debts,

would, in ſixty years, diſcharge £. 317,000,000 of 3 *per cent.* annuities, the price being at 75 *per cent.* In eight years, Mr. Pitt's ſinking-fund has, in fact, purchaſed £. 13,617,895 of ſtock, at the expence of £. 10,599,265 of caſh. This meaſure, then, is of more importance to Great Britain than the acquiſition of the American mines. And, this meaſure, thus ſacred in its principles, and ſalutary in its effects, will not probably be ſoon repealed by the influence of any miniſter, becauſe all orders in the ſtate are pledged to ſupport it, while the property of every man in the community is bound for payment of the national debt.

Without inquiring minutely, whether a ſurplus of £. 900,000 appeared in the exchequer on any given day, it is ſufficiently apparent, that all the purpoſes of this meaſure of finance will be amply anſwered, by the punctual payment of £. 250,000 in every quarter to the truſtees, as the law requires; becauſe the Parliament are engaged by the act to make good the deficiency, if the ſurplus of the ſinking-fund ſhould in any year amount to leſs than a million. The fact is, that £. 250,000 have been punctually applied every quarter, ſince it began to operate, on the 1ſt of Auguſt 1786. Additional ſums have meantime been thrown into the ſinking-fund, for giving a quicker pace to its powerful operations. And, by theſe means, has it produced, at the end of eight years, much greater effects than ſome calculators originally conceived, from

taking narrow views of a moſt extenſive proſpect *.

Little fluctuation in the funds will be created by ſending into the Stock Exchange a certain ſum, on certain days, during every quarter. It is the great riſe, and the proportional fall, in the value of the ſtocks, which enable jobbers to gain fortunes. And, of conſequence, the commiſſioners will hardly

* Earl Stanhope was the calculator, who urged every objection againſt this ſinking-fund with the moſt ingenuity and force; having a plan of his own to propoſe. His lordſhip formed a calculation, in order to ſhow the effect of a ſurplus of £. 1,000,000 a year, with ſuch long annuities as might fall in. The following detail will ſhow the amount of his calculation, and the ſum total of the fact, from experience, of ſtock actually bought, at the end of every year.

Eight Years.	Earl Stanhope's Calculations.	Eight Years.	The fact, from experience.
	£.		£.
5th April 1787	1,000,000	4th Quarter.	1,343,100
D° - 1788	2,065,351	8th D° -	2,874,150
D° - 1789	3,173,316	12th D° -	4,447,150
D° - 1790	4,325,599	16th D° -	5,997,900
D° - 1791	5,527,230	20th D° -	7,568,875
D° - 1792	6,792,613	24th D° -	9,441,850
D° - 1793	8,145,898	28th D° -	11,196,165
D° - 1794	9,553,314	32d D° -	13,617,895

Thus, hath the event decided againſt Earl Stanhope's calculations and plan, by a balance of £. 4,064,581, in eight years operations. And, this experience is alone ſufficient to ſatisfy us how little the *theories* of *ſpeculatiſts* ought to be allowed to actuate the practice of life, or the movements of legiſlation.

find

find it their intereſt, if they had the inclination, to deal in public ſecurities with a view to great profits *. If the gradual and ſteady riſe of the ſtocks be for the intereſt of the public, as well as of individuals, the quarterly application of the new fund muſt be deemed a great improvement of the old, which was ſeldom felt in the ſtock market, and gave little motion to general circulation. By theſe means will the capitals of the public debts be rendered more manageable, in no long period; the price of ſtocks muſt neceſſarily riſe; the finance operations of government will thereby be performed with ſtill greater advantage to the ſtate; and induſtrious individuals will, in the ſame manner, be more eaſily accommodated with diſcounts, and with loans.

The eſtabliſhment of ſuch a fund, and the creation of ſuch a truſt, are doubtleſs very important ſervices to the people collectively, as they form a corporation, or community. But, it may be eaſily ſhewn, that the people individually will be ſtill

* The purchaſes being confined to the tranſfer days, little more than £. 5,000 can be brought to market on any one day, which of conſequence can make no rapid riſe of any one ſtock: And, when the ſinking-fund amounts to the greateſt poſſible ſum of £. 4,000,000, the purchaſe-money on any day can only be ſomething more than £. 20,000.—The gradual application of this ſinking-fund is an excellent quality of it, becauſe ſudden changes in the ſtock-market are not for the intereſt of real buyers, or ſellers. The commiſſioners therefore can gain little profit from their ſuperior knowledge of the ſtock into which they intend to purchaſe.

greater

greater gainers, by the new ſinking-fund, as it has been thus judiciouſly formed. And, in this view of the ſubject, its ſteady operation will be of ſtill greater utility to the nation, than even the payment of debts, becauſe it is the proſperity of individuals, which forms the real wealth of the ſtate. The ingenious theoriſts, who oblige the world with projects, for paying the national debt, conſider merely the intereſt of the corporation, or public, without attending to what is of more importance, the advantage of the private perſons, of whom the public conſiſt. Of Mr. Pitt's ſinking-fund, it is one of the greateſt commendations, that it promotes the true intereſt of both parties, in juſt proportions.

A new order of buyers being thus introduced, and a new demand being thereby created, the price of ſtocks muſt neceſſarily riſe, notwithſtanding the arts of the ſtockjobbers; becauſe the public ſecurities become in fact of more real value. In proportion as the money is ſent from the ſinking-fund to the ſtock-exchange, the price of ſtocks muſt gradually riſe ſtill higher. And a riſe of ſtocks, when gradual and ſteady, never fails to produce the moſt ſalutary effects on univerſal circulation, by facilitating tranſfers of property, and by aiding the performance of contracts. Recent experience confirms this general reaſoning. Every one muſt remember how impoſſible it was for individuals to borrow money on any ſecurity, for any premium, till towards the end of 1784. When the ſtocks began

began to riſe, the price of lands equally roſe. When the government ceaſed to borrow, and the unfunded debts were liquidated, manufacturers and traders eaſily obtained diſcounts, and readily acquired permanent capitals.

But, the wiſdom of man could not have deviſed a meaſure more favourable to circulation, than the ſending of large ſums, from day to day, into the Stock-exchange; whereby the courſe of circulation is conſtantly filled, and, being always augmented, becomes ſtill more rapid. It is the riſe of ſtocks, and the fulneſs of circulation, which make money overflow the coffers of the opulent, unleſs ſome unforeſeen drain ſhould be unhappily opened. When caſh becomes thus plenty, the natural intereſt of money gradually falls, and bills of exchange, and other private ſecurities, are readily diſcounted at a lower rate. In this happy ſtate of things, money is ſaid to be plenty; and every individual is accommodated with loans and with diſcounts, according to his needs, by pledging his property, or his credit.

Owing to all thoſe facilities, every induſtrious man eaſily finds employments. The manufacturers are all engaged. The traders ſend out additional adventures. The ſhip-owners are offered many freights. The produce of the huſbandman is conſumed by a buſy people. And thus are rents more readily paid, and taxes more eaſily collected. Such are the benefits, which reſult to individuals and the ſtate, from a rapid circulation, that

can

can only be promoted, and preſerved, by ſending money conſtantly into the Stock-exchange. It is thus, by inciting an active induſtry, that the payment of public debts, through the channel of a quarterly ſinking-fund, enables the people to pay the greateſt taxes with eaſe and ſatisfaction. And thus may we ſolve a difficult problem in political œconomy, whether the ſurplus of the public revenue ought to be applied in the diſcharge of debts, or in the diminution of taxes: the one meaſure aſſuredly invigorates the induſtry of the people, in the manner, that we have juſt obſerved; the other may promote their indolence, but cannot procure them an advantage, in any proportion to the benefits of unceaſing employments, and the accommodation of more extenſive capitals: by means of induſtry the heavieſt burthens ſeem light: by the influence of ſloth the ſlighteſt duty appears intolerable.

It was owing, probably, to the invigorating effects of an augmented circulation, that our agriculture and manufactures, our commerce and navigation, not only flouriſhed, but gradually increaſed, to their preſent magnitude, amidſt our frequent wars, our additional taxes, and accumulating debts. How much the ſcanty circulation of England was filled, during the great civil wars of the laſt century, by the vaſt impoſts of thoſe times, and how ſoon the intereſt of money was thereby reduced, we have already ſeen. Similar conſequences followed the wars of William, and of Anne,

Anne, owing to ſimiliar cauſes. The ſinking-fund, which, for ſeveral years after its creation, in 1716, did not much exceed half a million, produced, aſſuredly, the moſt ſalutary influences, even before the year 1727: The value of the public funds roſe conſiderably, though the ſtipulated intereſt on them had been reduced, firſt, from 6 to 5 *per cent.* and, in that year, from 5 to 4 *per cent.* The natural intereſt of money gradually fell: The price of lands in the mean time advanced from 20 and 21 years purchaſe to 26 and 27: And our agriculture and manufactures, our trade and our ſhipping, kept a ſteady pace with the general proſperity of the nation *. Such are the ſalutary effects of a circulation, which, being repleniſhed by daily augmentations, is preſerved conſtantly full. And thus it is, that the people are eaſed in the payment of taxes, by being better enabled to pay them, while taxes are continually augmented, though there may be ſome impoſts, which ought to be repealed, as they preſs upon particular objects.

On the other hand, an obſtructed circulation never fails to create every evil, which can afflict an induſtrious people: Scarcity of money, and unfavourable diſcounts; unpurchaſed manufactures, and want of employments; unpaid rents, and unperformed contracts; are the miſchiefs, which diſtreſs every individual, and embarraſs the community, while circulation is impeded. The com-

* For the above-mentioned facts, ſee And. Chron. Com. vol. ii. p. 316—22.

merce

merce of England was well nigh ruined, during King William's reign, by the diſorders in the coin, the want of confidence, and the high price of money. The foreign bankruptcies, in 1763, reduced the value of cargoes, which were exported in this year, from ſixteen millions to fourteen, during ſeveral years, owing to the decline of general credit. How much the domeſtic buſineſs of Great Britain was embarraſſed by the bankruptcies of 1772 and 1773, which, in England, amounted, in the firſt year, to 525, and to 562, in the ſecond, is ſtill remembered *. The complaints, which were at thoſe periods made of a decline of commerce, were merely owing to an obſtructed circulation, as ſubſequent experience hath amply evinced.

Wars, then, in modern times, are chiefly deſtructive, as they incommode the induſtrious claſ-

* The following detail is alone ſufficient to demonſtrate how the manufactures of a country may be ruined by a languid circulation, without the interruptions of war. Of linen cloth there were ſtamped for ſale in Scotland,

during	1771 —	13,466,274 yards.
	1772 —	13,089,006.
	1773 —	10,748,110.
	1774 —	11,422,115.

Of woollen cloth, there were fulled, in the Weſt Riding of Yorkſhire, in the year ended

	Broad.	Narrow.
the 25th March 1792, -	203,623 pieces	156,475 pieces
Ditto - 1793, -	214,851 —	199,468
Ditto - 1794, -	190,332 —	150,666

ſes,

ſes, by obſtructing circulation. Yet, general induſtry was not much retarded, however individual perſons, or particular communities, may have been deranged, or injured, by the colony-war. The people were able to conſume abundantly, ſince they actually paid vaſt contributions, by their daily conſumption of exciſeable commodities *. And though they purſued their accuſtomed occupations, and thus paid vaſt impoſts, the eſtabliſhed income of the ſtate ſuſtained conſiderable defalcations from various cauſes; from the abuſes, which war never fails to introduce into certain branches of the revenue; from the illicit traffic, that generally prevails in the courſe of hoſtilities; and from the new impoſitions, which ſomewhat leſſen the uſual produce of the old.

* Of malt there were conſumed,

	Buſh.	Old Duties.
in 1773—4—5 —	72,588,010 —	£. 1,814,700.
in 1780—1—2 —	87,343,083 —	2,183,577.

Of low wines from corn,

	Gal.	Old Duties.
in 1773—4—5 —	9,974,237 —	£. 415,593.
in 1780—1—2 —	11,757,499 —	489,895.

Of Soap,

	lb.	Old Duties.
in 1773—4—5 —	93,190,140 —	£. 582,438.
in 1780—1—2 —	98,076,806 —	612,980.

Theſe

Thoſe diſorders in the public revenue have been at leaſt palliated, if they have not been altogether cured, ſince the re-eſtabliſhment of peace. The meaſures, which were vigorouſly adopted, for the effectual prevention of ſmuggling; the alterations, which have been made in the collection of ſome departments of the public income; and the improvement, that has been happily effected in all; have brought, and continue to bring, vaſt ſums into the Exchequer*. The public expenditure continually diſtributes this vaſt revenue among the creditors, or ſervants of the State, who return it to the original contributors, either for the neceſſaries, or the luxuries, of life. The Exchequer, which thus conſtantly receives and diſpenſes this immenſe income, has been aptly compared to the human heart, that unceaſingly carries on the vital circulation, ſo invigorating while it flows, ſo fatal when it ſtops. Thus it is, that modern taxes, which are never hoarded, but always expended, may even promote the employments and induſtry, the proſperity and populouſneſs, of an induſtrious people.

* The whole public revenue paid into the Exchequer,

from Michaelmas 1783 to ditto 1784	—£.	12,995,519
Ditto, from Michaelmas 1784 to ditto 1785	——	15,379,182
Ditto from 5 January 1785 to ditto 1786	——	15,397,471

CHAP.

CHAP. XI.

The Controverſy on the Populouſneſs of Britain revived.—The Parties.—A Review of their Publications.—An Examination of the Argument—from Reaſoning—from Facts—from Experience.—The augmented Populouſneſs of Ireland.—The Increaſe of People in Scotland.—The general Reſult—as to England.

THE conteſt, which had been carried on during the war of 1756, between Doctor Brackenridge, and Doctor Forſter, with regard to the effects of our policy, both in war, and in peace, on population, was revived, amidſt our Colony conteſts, by Doctor Price, and his opponents. This laſt controverſy furniſhes much more inſtruction, with regard to a very intereſting ſubject, than the former; as the diſputants took a wider range, and collected, in their courſe, many new facts. Doctor Price revived the diſpute, by contributing an Appendix to Mr. Morgan's Eſſay on Annuities, wherein the Doctor attempted to prove, by ingenious remarks on births and burials, a gradual decline in the populouſneſs of Great Britain. He was ſoon encountered by Mr. Arthur Young, who juſtly inferred, from the progreſs of improvements

in agriculture, in manufactures, and in commerce, an augmentation, in the number of people. Mr. Eden publiſhed, in 1779, elegant criticiſms* on Doctor Price; by which he endeavoured to invalidate the argument, that had been drawn from a compariſon of the number of houſes, at the Revolution, and at preſent; inſiſting that the firſt muſt have been leſs, and the laſt much greater, than the text had allowed. In his reply, the Doctor ſhewed ſome miſtakes in his antagoniſt, without adding much to the force of his argument. Yet, if we may credit his coadjutor, who entered zealouſly into all his prejudices, *he conſidered his ſyſtem as more firmly eſtabliſhed than ever* †.

This long-continued controverſy now found other ſupporters. Mr. Wales publiſhed his Accurate Inquiry, in 1781. With conſiderable ſucceſs he overthrows Doctor Price's fundamental argument, from the compariſon of houſes at different periods; by ſhewing, that the returns of houſes to the tax-office are not always preciſe; by proving, from actual enumerations of ſeveral towns, at diſtant periods, that they had certainly increaſed; by evincing, from the augmented number of births, that there muſt be a greater number of breeders. This able performance was immediately followed by Mr. Howlet's ſtill more extenſive examination of Doctor Price's eſſay. Mr.

* In his Letters to Lord Carliſle.

† Uncertainty of Population, p. 9.

Howlet

Howlet expands the arguments of Mr. Wales; he adds ſome illuſtrations; and, what is of ſtill greater importance, in every inquiry, he eſtabliſhes many additional facts.

The treatiſes of Meſſ. Wales and Howlet made a great impreſſion on the public, as facts in oppoſition to ſpeculations, muſt ever make. At the moment, when their publications had gained—*a conſiderable ſhare of popular belief*, it was deemed prudent, on the ſide of Doctor Price, to publiſh—*Uncertainty of the preſent population.* This writer frankly declares that *he is convinced by neither party*, and that he muſt conſequently remain *in a ſtate of doubt and ſceptical ſuſpenſe.* His apparent purpoſe is to ſhew, in oppoſition to *the popular belief*, that after all our reſearches, *we really know nothing with any certainty*, as to this important part of our political œconomy. In the ſceptical arithmetic of this dubious computer, 1,300,000, when multiplied by 5, produce 6,250,000. Doctor Price and his coadjutors ſeemed unwilling to admit, that if there were, in England and Wales, at Lady-day 1690, 1,300,000 *inhabited houſes*, and *five perſons* in each, there muſt neceſſarily have been, at the ſame time, 6,500,000 ſouls. For, they feared the charge of abſurdity, in ſuppoſing a decreaſe of *a million and a half of people*, during ninety years of *augmented employments:* And, they perceived, that by admitting there were, in 1690, ſix million and a half of people, they would thereby be obliged to admit, that there had been an augmentation of a million

and a half, during the foregoing century, notwithſtanding the long civil wars, and the vaſt emigrations. The Doctor publiſhed, in 1783, Remarks on theſe tracts of Meſſ. Wales and Howlet*. And, with his uſual acuteneſs, he detects ſome miſtakes; but, with his accuſtomed pertinacity, he adheres to his former opinions.

The matter in diſpute, we are told †, muſt be determined, not by vague declamation, or ſpeculative argument, but by well-authenticated facts: For, "the grand argument of Dr. Price is at once extremely clear, and comprehended in a very narrow compaſs." The following is the ſtate of this *grand argument:*

That there appeared by the Hearth-books, at Lady Day 1690, to be in England and Wales — — — — Houſes. 1,300,000;
That there appeared by the Tax-office books, in 1777, only — — 952,734:

Whence, the Doctor inferred, as a neceſſary conſequence, that there had been a proportional diminution of people, ſince 1690.

Conſidering how important this ſubject is to the ſtate, and how much it is connected with the general purpoſe of this Eſtimate, I was led to examine, at once with minuteneſs and with brevity, an argument,

* In his Obſervations on Reverſionary Payments, in 2 vol. 8vo.

† By *Uncertainty of Population.*

ment, which has been oſtentatiouſly diſplayed, as equal in its inferences to the certainty of actual enumerations.

In lieu of the obnoxious hearth-tax, the Parliament impoſed, in 1696, a duty of two ſhillings on every houſe; ſix ſhillings on every houſe, containing ten windows, and fewer than twenty; and ten ſhillings on every houſe having more than twenty windows; thoſe *occupiers* only excepted, who were exempted from church and poor rates. And Gregory King computed, with his uſual preciſion, what the tax would produce, before it had yielded a penny*: Thus, ſays he, the number of *inhabited houſes* is — — — — — — 1,300,000;
whereof, under 10 windows 980,000;
under 20 windows 270,000;
above 20 windows 50,000.
1,300,000.

Out of which deducting,

for thoſe receiving alms — — —	330,000 houſes	at 2s.	£. 33,000.
for thoſe not paying to church and poor	380,000	at 2s. 4d.	44,000.
for omiſſions, frauds, and defaulters —	40,000	at 4s.	8,000.
Inſolvent — — —	750,000.		£. 85,000.
Solvent — — —	550,000;	paying nett —	119,000.

However many *inſolvent* houſes were thus deducted from the 1,300,000 *inhabited houſes*, Gregory King allowed at laſt too many *ſolvent* ones. This truth may be inferred from the following *facts*.

* Pol. Obſerv. Brit. Muſ. Harl. MSS. N° 1898.

There remains in the tax-office * a particular account of the money, which each county paid in 1701, for the before-mentioned tax of 1696, from the aſſeſſments of Lady-day 1700, and which amounted to - - - - £. 115,226.

But, the oldeſt liſt of houſes, which ſpecifically paid the tax of 1696, is "*an account made up, for* 1708, *from an old ſurvey book*," but from *prior* aſſeſſments: And this account ſtands thus:

Houſes at 2s. —	248,784,	produced £.	24,878.
6s. —	165,856,	———	49,757.
10s. —	93,876,	———	46,398.
	508,516,	producing £.	121,033.

He who does not ſee a marvellous coincidence †, between this official document and the previous calculation of Gregory King, muſt be blind indeed. The *ſolvent* houſes of King, and the *charged* houſes of 1708, are of the ſame kind, both being thoſe houſes, which *actually paid*, or were ſuppoſed to have paid, the tax. And, Mr. Henry Reid, a

* I have ranſacked the tax-office for information on this litigated but important ſubject; and I was aſſiſted in my reſearches by the intelligent officers of this department, with an alacrity, which ſhewed, that, having fully performed their duty to the public, they did not fear minute inſpection.

† The houſes having *upwards* of twenty windows, in the tax-office account of 1781, are 52,373. The number of the ſame kind allowed by King is 50,000: But he is not ſo fortunate in his other calculations.

comptroller of the tax-office, who was noted for his minute diligence, and attentive accuracy, reported to *the Treaſury*, in October 1754, that *the old duties*, on an average, produced yearly, from 1696 to 1709 - - - - £. 118,839 *.

But, there muſt have neceſſarily been a great many more houſes, in 1708, than the 508,516, *charged*, and *paying* £. 121,033. In the *twelve* years from 1696, there could have been no great *waſte* of houſes, however powerful the deſtructive cauſe might have been. And Gregory King, in order to make up his thirteen hundred thouſand houſes, calculated the *dwellings* of *the poor*, in 1696,

at - - - - - -	710,000;
and of defaulters, &c. at - -	40,000;
	750,000.

Davenant † ſtated, in 1695, from the hearth-books, the cottages, *inhabited by the poorer ſort*, at 500,000; and he afterwards aſſerts, as Doctor Price obſerved, that there were, in 1689, houſes, called cottages, having *one* hearth, to the number of 554,631: whence we may equally ſuppoſe, that there were dwellings, having two hearths, a very conſiderable number, whoſe inhabitants, either receiving alms, or paying nothing, did not contribute to the tax of 1696: ſo that, in 1708, there muſt have certainly exiſted 710,000 dwellings of the poor; as this number had certainly exiſted in 1696.

* Gregory King calculated the tax beforehand at £. 119,000.

† Vol. i. edit. 1ſt, p. 5.

Mr. Henry Reid moreover reported to the Treaſury, in 1754, that in the year 1710, when an additional duty took place, it became an univerſal practice to ſtop up lights; ſo that, in 1710, the old duties yielded only £. 115,675:—And for ſome years, both the old, and the new, duty ſuffered much from this cauſe, as there was no penalty for the ſtopping of windows. Other duties, continues he, were impoſed in 1747*; ſo that from Lady-day 1747, to Lady-day 1748, the whole duties yielded £. 208,093: and, an explanatory act having paſſed in 1748, the duties yielded, for the year ending at Lady-day 1749, £. 220,890: But, other modes of evading the law being ſoon found, the duties decreaſed year after year.—And thus much from the intelligent Mr. Henry Reid, who never dreamed of houſes falling into non-exiſtence.

The firſt account of houſes, which now appears to have been made up, ſubſequent to that of 1708, is the account of 1750, and the laſt is that of 1781. With the foregoing data before us, we may now

* By the 20 Geo. II. ch. 3; which recites, that whereas it hath often been found from experience, that the duties granted by former acts of parliament have been greatly leſſened by means of perſons frequently ſtopping up windows in their dwelling houſes, in order to evade payment; and it hath often happened, that ſeveral aſſeſſments have not been made in due time; and that perſons remove to other pariſhes without paying the duty for the houſes ſo quitted, to the prejudice of the Revenue. But the legiſlature do *not* recite, that houſes daily fell down, or that the numbers of the people yearly declined.

form

form a judgment ſufficiently preciſe, in reſpect to the progreſs of our houſes, *charged* and *chargeable* with the houſe and window tax:

The charged, in 1696, according to King,		550,000
The chargeable, *according to him*,	-	40,000
		590,000
The charged and chargeable, in 1750,		729,048*
Increaſe in 54 years	- -	139,048
The charged, in 1708	- - -	508,516
The chargeable, let us ſuppoſe	-	100,000
		608,516
The charged, and chargeable, in 1781,		721,351
Increaſe in 73 years	- -	112,835.

Here, then, is a ſolution of the difficult problem, in political œconomy, which has engaged ſo many able pens, Whether there exiſt as many houſes, at preſent, as there certainly were, in England and Wales, at the Revolution; at leaſt, the queſtion is decided, as to the number of houſes, *charged* and *chargeable* with the window and houſe tax: And, of conſequence, the middling and higher ranks of

* This high number, in 1750, was probably owing to the act of parliament, 20 Geo. II. which had juſt paſt, when new modes of circumvention had not yet taken place.

men

men muſt, with the number of their dwellings, have neceſſarily increaſed.

A great difficulty, it muſt be admitted, ſtill remains, which cannot be altogether removed, though many obſtructions may be cleared away. The difficulty conſiſts, in aſcertaining, with equal preciſion, the number of dwellings, which have been exempted, by law, from every tax, ſince 1690, on account of the poverty of the dwellers. The litigated point muſt at laſt be determined by an anſwer to the queſtion, Whether the lower orders are more numerous in the preſent day, than they were in 1690?

A modern ſociety has been compared, with equal elegance and truth, to a pyramid, having the higher ranks for its point, and the lower orders for its baſe. Gregory King left us an account of the people, minutely divided into their ſeveral claſſes, which, though formed for a different purpoſe, contains ſufficient accuracy for the preſent argument *.

* Davenant's works, 6 vol. Scheme D, which was copied from Gregory King's Obſervations, p. 15, with ſome inaccuracies.

RANKS.	Number of Families.	Heads in each.	Number of Perſons.
Spiritual lords —	26	20	520
Temporal lords —	160	40	6,400
Knights — —	600	13	7,800
Baronets — —	800	16	12,800
Eminent clergymen —	2,000	6	12,000
Eminent merchants —	2,000	8	16,000
Eſquires — —	3,000	10	30,000
Gentlemen — —	12,000	8	96,000
Military officers —	4,000	4	16,000
Naval officers — —	5,000	4	20,000
Perſons in leſſer offices —	5,000	6	30,000
Perſons in higher offices —	5,000	8	40,000
Leſſer clergymen —	8,000	5	40,000
Leſſer merchants —	8,000	6	48,000
Perſons in the law —	10,000	7	70,000
Perſons of the liberal arts —	15,000	5	75,000
Freeholders of the better ſort —	40,000	7	280,000
Shopkeepers and tradeſmen —	50,000	4½	225,000
Artizans — —	60,000	4	240,000
Freeholders of the leſſer ſort —	120,000	5½	660,000
Farmers — —	150,000	5	750,000
Gipſies, thieves, beggars, &c.	—	—	30,000
Common ſoldiers —	35,000	2	70,000
Common ſailors —	50,000	3	150,000
Labourers and out-ſervants —	364,000	3½	1,274,000
Cottagers and paupers — —	400,000	3¼	1,300,000
			5,499,520

If

If this diviſion of the people ſhould be deemed only probable, it would prove, with ſufficient conviction, how many dwellings the two laſt claſſes required to ſhelter them, ſince they contained no fewer than *two million five hundred and ſeventy-four thouſand perſons*. Gregory King allotted for them, as we have ſeen, 550,000 houſes. And it is apparent, that if the two lower orders of men have augmented, with the progreſs, which has been traced in our agriculture and manufactures, in our traffic and navigation, ſuch perſons muſt neceſſarily dwell in a greater number of houſes.

Davenant has ſhewn, that the poor rates of England and Wales amounted, towards the end of Charles II.'s reign, to - - - £. 665,302.

By an account given in to parliament, in 1776, the poor rates amounted to - - - 1,556,804.

However this vaſt ſum, which is probably under the truth, may have been miſapplied, or waſted, yet every one, who received his proportion of it, as alms, was exempted from the tax on chargeable houſes, and muſt have conſequently ſwelled the number of cottagers.

Whatever the term *cottage* may have ſignified formerly, it was deſcribed, by the ſtatute of the 20 Geo. II. as a houſe, having nine windows, or under, whoſe inhabitant either receives alms, or does not pay to church and poor. But, we are not

not inquiring about *the word*, but *the thing*; whether the *dwellings* of the lower orders, of whatever denomination, have increaſed, or diminiſhed, ſince the Revolution; and *the end* of this inquiry is to find, whether the lower orders of men have decreaſed, or augmented.

The argument for a decreaſed number of cottages is this: Gregory King, from a view of the hearth-books of 1690, (which yet did not contain the cottages, ſince they were not chargeable with the hearth-tax) calculated the dwellings of thoſe, who either received alms, or did not give any, at - - - 559,000.

The ſurveyors of houſes returned the number of cottages, in 1759 *, at - 282,429;
and in 1781 - - - 284,459.

Forſter, the antagoniſt of Brackenridge, was the firſt, probably, who objected to the accuracy of the ſurveyors returns, with regard to *all* houſes. Having obtained the *collectors rolls*, he had *counted*, in 1757, the number of houſes in nine contiguous pariſhes; whereby he found, that, out of 588 houſes, only 177 paid the tax; that Lambourn

* This is the firſt year, ſays Doctor Price, that an order was given to return the cottages excuſed for poverty. I have in my poſſeſſion ſome returns which were made of cottages in 1757, and which, having eſcaped the deſtruction of time, evince previous orders and previous performance. There was, in fact, an account of the cottages made up at the tax-office in 1756.

pariſh,

parish, wherein there is a market-town, contains 445 houses, of which 229 only paid the tax. When it was objected to Forster, that this survey was too narrow for a general average, he added afterwards nine other parishes, in distant counties; whereby it appeared, that of 1,045 houses, only 347 were charged with the duty; whence he inferred, that the *cottages* were to the *taxable houses* as more than *two* to *one**. Mr. Wales equally objected to the truth of the surveyors returns, in their full extent. And Mr. Howlet endeavoured, with no small success, to calculate the average of their errors, in order to evince what ought probably to have been the true amount of the genuine numbers. In this calculation, Doctor Price hath doubtless shewn petty faults; yet is there sufficient reason to conclude, with Doctor Forster and Mr. Howlet, that the houses returned to the tax-office are to the whole, as 17 are to 29, nearly. It will at last be found, that the returns of taxable houses are very near the truth; but that the reports of exempted houses cannot possibly be true: for 280,000, or even 300,000 cottages, would not contain the two lower orders, who existed in England and Wales at the Revolution; and

* Forster's letter, in December 1760, which the Royal Society declined to publish. [MSS. Birch, Brit. Mus. No. 4440.] The algebraical sophisms of Brackenridge were printed in the foreign gazettes: the true philosophy of Forster, by *experiment* and *fact*, was buried in the rubbish of the Royal Society.

who,

who, with the greatest aid of machinery, could not perform the annual labour of the same countries at present.

Our agriculture has at all times employed the greatest number of hands, because it forms the support of our manufactures, our traffic, and our navigation. It admits of little dispute, whether our husbandry has been pursued, before, or since the bounty on the export of corn, in 1689, with the greatest skill, diligence, and success. Mr. Arthur Young found, in 1770, by inquiries in the counties, and by calculations from minutes of sufficient accuracy, that the persons engaged in farming alone amounted to 2,800,000; besides a vast number of people, who are as much maintained by agriculture as the ploughman that tills the soil*. Yet, the two lower ranks of Gregory King, including the labouring people and out-servants, the cottagers, paupers, and vagrants, amounted only to 2,600,000.

Of the general state of our manufactures at the Revolution, and at present, no comparison can surely be made, as to the extensiveness of their annual value, or to the numerosity of useful people, who were employed by them. The woollen manufacture of Yorkshire alone is, in the present day, of equal extent with the woollen manufactures of England, at the Revolution. By an account, which had been formed at the aulnager's office, it

* North. Tour, vol. iv. p. 364—5.

appears,

appears, that the woollen goods exported in 1688, were valued at two millions, excluſive of the home conſumption, that amounted to a much leſs value *. The manufacturers furniſhed the committee of privy council, who ſat on the Iriſh arrangements, with "a particular eſtimate of the Yorkſhire woollen manufactures;" whereby it appeared, that there were exported yearly of the value of £.2,371,942, and conſumed at home £.901,759†. We know, with ſufficient certainty, from the cuſtom-houſe books, that after clothing the inhabitants, there were exported of the value of woollens, according to an average of the years 1699—1700—1, the value of - - - - - £.2,561,615;
the average of 1769—70—71 - 4,323,463;
the average of 1790—91—92 - 5,056,733.

And this manufacture, which has been always regarded as the greateſt, continues to flouriſh, as we have juſt ſeen, and to employ, as it is ſaid, a million and a half of people.

Since the epoch of the Revolution, we may be ſaid to have gained the manufactures of ſilks, of linen, of cotton, of paper, of iron, and the potteries, with glaſs; beſides other ingenious fabrics, which all employ a very numerous and uſeful race. We may indeed determine, with regard to the augmentation of our manufactures, and

* MSS. Harl. Brit. Muſ. N° 1898, for a minute account.

† The Council Report.

to

to the increaſe of our artizans, from the following detail:

There were exported, according to an average of the years 1699—1700—1701, products, *excluſive of the woollens before-mentioned*, of the value of - - - - - £. 3,863,810.
Ditto in 1769—70—71 - - 10,565,196.
Ditto in 1790—91—92 - - *10,744,092.

Thus, have we demonſtration, that while our woollen manufactories nearly doubled in their extent, during ſeventy years, our other manufactures had almoſt trebled in theirs. And, therefore, it is equally demonſtrable, that the great body of artiſts,

* Such is the exhilarating view, which the exported cargoes exhibit of our proſperity! The imports of the materials of manufacture will furniſh a proſpect equally pleaſing:

Of Spanish Wool.

There were imported into England, according to			lbs.
a three years average, ending with		1705	1,020,903.
D°	- -	1720	606,313.
D°	- -	1787	2,622,101.
D°	- -	1792	3,161,914.

Of Cotton Wool.

There were imported into England, according to			lbs.
* five years average, ending with		1705	1,170,881.
D°	- -	1720	2,173,287.
D°	- -	1787	16,466,312.
D°	- -	1792	29,620,281.

who were conſtantly employed in all thoſe manufactories, muſt have increaſed nearly in the ſame proportion, during the ſame buſy period.

The whole ſailors, who were found in England, by enumeration, in January 1700—1, amounted to - - - - - - -	*16,591.
By a calculation, which agreed nearly with the accuracy of this enumeration, there appeared to have been annually employed in *the merchants ſervice*, between the years 1764 and 1774 -	59,563.
In 1792 - - - - - -	87,569.

The tonnage of Engliſh ſhipping, during King William's reign, amounted only to - -	230,441 tons.
D° during the preſent reign -	1,186,610

We may thence certainly determine, with regard to the number of uſeful artificers, who muſt have been employed, during the latter period, more than in the former, in building and repairing our ſhips. It is huſbandry, then, and manufactures, commerce, and navigation, which every where, in later ages, employ and maintain the great body of the people. Now, the labour demanded, during the preſent reign, to carry forward the national buſi-

* There is reaſon to believe, however, that the above enumeration did not contain the ſailors of the port of London.

neſs,

neſs, agricultural and commercial, could not by any poſſibility have been performed by the inferior numbers of the induſtrious claſſes, who doubtleſs exiſted, in the reign of King William. And from the foregoing reaſonings and facts, we may certainly conclude, with one of the ableſt writers of any age on political œconomy: "The liberal reward of labour, as it is the effect of increaſing wealth, ſo it is the cauſe of increaſing population: To complain of it [high wages] is to lament over the neceſſary effect and cauſe of the greateſt public proſperity *. It is abſurd, then, to argue, that as employments increaſe, population diminiſhes; that as hands are wanted, fewer hands ſhould be found; and that as greater comforts are conferred on mankind, the natural propenſity of man to multiply and to people the earth ſhould become leſs powerful in its energies.

In calculating the numbers of people, we muſt attentively conſider the ſtate of ſociety, in which they exiſt; whether as fiſhers and hunters, as ſhepherds and huſbandmen, as manufacturers and traders; or as in a mixed condition, compoſed partly of each. The American tribes, who repreſent the firſt, are found to be inconſiderable in numbers; becauſe they do not eaſily procure ſub-

* See the Inquiry into the Cauſes of the Wealth of Nations, ch. 8; wherein Dr. Adam Smith treats *Of the Wages of Labour*, and incidentally of population, with a perſpicuity, an elegance, and a force, which have been ſeldom equalled.

ſiſtence from their vaſt lakes and unbounded foreſts, by fiſhing and hunting. The Aſiatic Tartars, who repreſent the ſecond ſtage of ſociety, are much more populous; ſince they derive continual plenty from their multitudinous flocks. But, even theſe are by no means equal in population to the Chineſe, who acquire their comforts from an unremitting induſtry, which they employ in agriculture, in manufacture, in the arts, in fiſheries, though not in navigation. It was foreign commerce, which peopled the marſhes of the Adriatic and the Baltic, during the middle ages; hence aroſe Venice, and the Hanſe towns, with their envied opulence and naval power. It was the conjunction of agriculture, manufactures, and traffic, which filled *the Low Countries* with populous towns, with unexampled wealth, and with marvellous energy. The ſame cauſes that produced all thoſe effects, which hiſtory records, as to induſtry, riches, and ſtrength, continue to produce ſimilar effects at preſent.

When England was a country of ſhepherds and warriors, we have beheld her inconſiderable in numbers. When manufacturers found their way into the country, when huſbandmen gradually acquired greater ſkill, and when the ſpirit of commerce at length actuated all; people, we have ſeen, grow out of the earth, amidſt convulſions, famine, and warfare. He who compares the population of England and Wales at the Conqueſt, at the demiſe of Edward III. at the year 1588, with our popula-

population in 1688, muſt trace a vaſt progreſs in the intervenient centuries. But England can ſcarcely be regarded as a manufacturing and commercial country at the Revolution, when contraſted with her preſent proſperity in manufacture and trade. The theoriſt, then, who inſiſts, that our numbers have thinned, as our employments have increaſed, and our population declined, as our agriculture and manufactures, our commerce and navigation, advanced, argues againſt facts, oppoſes experience, and ſhuts his eyes againſt daily obſervation.

Yet, Doctor Price and his followers contend, that our induſtrious claſſes have dwindled the moſt, ſince 1749, becauſe it is from this epoch, that the proſperity of the people has been the greateſt, however they may have, at any time, been governed. And the following argument is ſaid to amount to demonſtration, becauſe *it contains as ſtrong a proof of progreſſive depopulation as actual ſurveys can give**: The number of houſes returned to the tax-office, as *charged* and *chargeable*, was,

— — —	in 1750 —	729,048
	in 1756 —	715,702
	in 1759 —	704,053
	in 1761 —	704,543
	in 1777 —	701,473

For a moment, Doctor Price would not liſten to the ſuggeſtion, that the houſes may

* Dr. Price's Eſſay on Popul. p. 38.

have *existed*, though they were not *included* in the returns of the intermediate years. But, lo! additional returns have been made up at the tax-office, amounting, — — — in 1781 to 721,351,
in 1794 to 1,008,222.

This detail is sufficient to shew, that the Doctor has failed in the proof, which was to outargue facts, to overthrow experience, and to convert the improbable into certainty.

As a supplemental proof*, which may give

* The chargeable houses,

in 1781, *under* 10 windows, are —		497,801
under 21 windows, — —		171,177
above 20 windows, — —		52,373
		721,351
Cottages — — — —		284,459
Total houses and cottages, in 1781,		1,005,810
The houses in 1750 —	729,048	
The cottages in 1756 —	274,755	
		1,003,803
Increase since 1750 — —		2,007

The account of cottages, in 1756, was completed, as appears from the tax-office books on the 20th of November 1756. And thus, by adopting the mode and the materials of Doctor Price's argument, it is shewn, that he has been extremely mistaken, as to the depopulation of England, since 1750.

satisfaction to well-meaning minds, there is annexed *a comparative view of the number of houses in each county, as they appeared to Davenant, in the hearth-books of* 1690; *of the charged houses in* 1708, *with the duties actually paid by them; of the chargeable houses in* 1750; *with the houses of the same description, in* 1781.

A Comparative View of the Number of Houses, in each County of England and Wales, as they appeared in the Hearth-books of Lady-Day 1690, and as they were made up at the Tax-office in 1708—1750—and in 1781:

Counties.	No of Houses, 1690.	No of Houses charged, 1708.	Money paid, by the charged Houses, 1708.	No of Houses, charged and chargeable, 1750.	No of Houses, charged and chargeable, 1781.
Bedfordshire	12,170	5,479	£.1,315 14	6,802	5,360
Berks	16,996	7,558	2,211 4	9,762	8,277
Bucks	18,688	8,604	2,216 8	10,687	8,670
Cambridge	18,629	7,220	1,635 16	9,334	9,088
Chester	25,592	11,656	2,682 0	16,006	17,201
Cornwall	26,613	9,052	1,649 0	14,520	15,274
Cumberland	15,279	2,509	513 18	11,914	13,419
Derby	24,944	8,260	1,669 4	13,912	14,046
Devon	56,202	16,686	3,420 8	30,049	28,612
Dorset	17,859	4,133	980 6	11,711	11,132
Durham	53,345	6,298	1,114 4	10,475	12,418
York	121,052	44,779	7,788 14	70,816	76,224
Essex	40,545	16,250	5,046 4	19,057	18,389
Gloucester	34,476	13,285	3,723 14	16,251	14,950
Hereford	16,744	6,913	1,546 10	8,771	8,092
Hertford	17,488	7,447	2,132 2	9,251	8,628
Huntingdon	8,713	3,992	859 0	4,363	3,847
Kent	46,674	21,871	5,883 2	30,029	30,975
Lancashire	46,961	22,588	4,332 12	33,273	30,956
Leicester	20,448	8,584	1,889 4	12,957	12,545
Lincoln	45,019	17,571	3,392 2	24,999	24,591
London, &c.	111,215	47,031	16,210 14	71,977	74,704
Norfolk	56,579	12,097	3,495 14	20,697	20,056
Northampton	26,904	9,218	2,216 4	12,464	10,350
Northumberland	included in Durham	6,787	979 18	10,453	12,431
Nottingham	17,818	7,755	1,528 6	11,001	10,872
Oxford	19,627	8,502	2,278 12	10,362	8,698
Rutland	3,661	1,198	310 8	1,873	1,445
Salop	27,471	11,452	2,358 8	13,332	12,895
Somerset	45,900	19,043	4,813 18	27,822	26,407
Southampton, &c.	28,557	14,331	3,585 18	18,045	15,828
Stafford	26,278	10,812	2,372 8	15,917	16,483
Suffolk	47,537	15,301	4,970 14	18,834	19,589
Surrey, &c.	40,610	14,071	3,972 18	20,037	19,381
Sussex	23,451	9,429	2,898 18	11,170	10,574
Warwick	22,400	9,461	2,440 10	12,759	13,276
Westmorland	6,691	1,904	349 12	4,937	6,144
Wilts	27,418	11,373	2,959 10	14,303	12,856
Worcester	24,449	9,178	2,519 8	9,967	8,791
Anglesea	South and North Wales.	1,040	147 8	1,334	2,264
Brecon		3,370	478 8	3,234	3,407
Cardigan		2,042	237 12	2,542	2,444
Carmarthen		3,985	475 2	5,020	5,126
Carnarvon		1,583	211 18	2,366	2,675
Denbigh		4,753	709 18	6,091	5,678
Flint		2,653	400 10	3,520	2,999
Glamorgan		5,020	707 12	6,290	5,146
Merioneth		1,900	246 12	2,664	2,972
Monmouth		3,289	731 14	4,980	4,454
Montgomery		4,047	588 6	4,890	5,421
Pembroke		2,764	347 12	2,803	3,224
Radnor		2,092	327 8	2,425	2,076
	1,319,215	508,516	£.121,573 4	729,048	721,351

From this instructive document it appears, that *twenty* counties, including London, Westminster, and Middlesex, have actually increased, since 1750. But, it is an abuse of words to speak of houses *having actually increased*: the proper language is, that in twenty counties the surveyors have been more diligent, and made more accurate returns, than in other districts. Let us take the example of Surrey and Lancashire, which are stated, as having decreased in houses, and consequently in people, since 1750 *. It is apparent, that Surrey has been overflowed by London, during the last five-and-thirty years †. And of Lancashire, considering the vast augmentations of its domestic manufactures and foreign trade, it is not too much to assert, that it must have added to its houses and people one-fourth, since 1750 ‡.

But,

* The country commissioners often discharge on appeal houses, as not properly chargeable. This may occasion an apparent decrease.

† In the *villages around London*, there were baptized, during a period of twenty years, beginning with the Revolution - - - - - - - - 20,782
During 20 years, beginning with 1758—60, or 61 39,383

‡ In sixteen parishes in Lancashire, exclusive of Manchester and Liverpool, there were baptized, in twenty years, about the Revolution - - - - - 18,389
Ditto, from 1758 - - - - - - 47,919

These proofs of a rapid increase of natural population are from Mr. Howlet's excellent Examination. It is an acknowledged fact, that Liverpool has doubled its inhabitants every five-and-twenty years, since the year 1700.

Of

But, it is ſaid to be idle, and impertinent, to argue from the ſtate of population in Yorkſhire, or in Lancaſhire, ſince Dr. Price is ready to admit, *that theſe have added many to their numbers* *. Yet, owing to what *moral cauſe* is it, that York and Lancaſhire, Cheſter and Derby, have acquired ſo many people? Is it owing to their manufactories,

Of houſes Liverpool contained in	—	1753	—	3,700
in	—	1773	—	5,928
in	—	1783	—	6,819
in	—	1788	—	7,690
Yet were its houſes returned to the tax-office,				
in	—	1777	at	3,974
and in	—	1784	at	4,489
Mancheſter with Salford have equally increaſed.				
Of houſes there were in both, in	—	1773	—	4,268
in	—	1783	—	6,178;
Of which there were returned to the tax-office,				
in 1777	—		—	2,519
in 1784	—		—	3,665

And it might be eaſily ſhewn, that the ſmaller towns, and villages, of Lancaſhire, have grown nearly in the ſame proportion; and this moſt proſperous county has, during the laſt ninety years, increaſed in the numbers of people with the boaſted rapidity of the American ſtates. Boſton (in New-England) was ſettled in 1633; yet, it did not contain twenty thouſand inhabitants in 1775. Philadelphia was planted in 1682; yet, in its happieſt days, it did not comprehend thirty thouſand ſouls. The other towns of the American ſtates, being much inferior to theſe, can ſtill leſs be compared to the manufacturing villages of England, or to Paiſley, in Scotland, in the quickneſs of their growth.

* Uncertainty of Population, p. 14—19.

and

and traffic, and navigation, which augmented employments? Now, the ſame cauſes have produced the ſame effects, in the other counties of this fortunate iſland, in proportion as thoſe cauſes have prevailed in each.

It is pretended, however, that the aſtoniſhing augmentation of our cities did not ariſe from births amidſt proſperity, and happineſs, ſince many people were brought from other diſtricts, by the allurements of gain. The additional labourers could not aſſuredly have come, in conſiderable numbers, from thoſe counties, which have ſuſtained no diminution of people themſelves; and in no European country is there leſs migration from one pariſh to another, than in England. The principle of the poor laws checks population, by preventing the laborious poor from looking for better employment, beyond the limits of their native pariſhes. Every one knows with what tyrannic rigour *the law of ſettlements* is enforced, by ſending to their proper pariſhes the adventurous perſons, who had found no employment at home. It is not therefore the migration of the adult from the country to the town, that continually ſwells the amount of the buſy multitudes, which are ſeen to ſwarm, where the ſpirit of diligence animates the people: and it is the employment, and habits of induſtry, which are given to children in manufacturing towns, that add to the aggregate of dwellers in them, more than the arrival of ſtrangers.

Having,

Having, in the foregoing manner, traced a gradual progreſs from *The Conqueſt* to *The Revolution*; having thus eſtabliſhed, by the beſt proofs, which ſuch an enquiry, without enumerations, admits, that the former current of population not only continued to run, but acquired a rapidity, and a fulneſs, as it flowed; we ſhall not find it difficult, ſince the chief objections are removed, to aſcertain the probable amount of the preſent inhabitants. He who inſiſts, that there were in England and Wales 1,300,000 inhabited houſes in 1688, muſt equally allow, ſince it has been proved, that of theſe there were 711,000, which were inhabited by perſons, who either received alms, or gave none; and it has been equally ſhewn, that the neceſſary labour of the preſent day could not, by any poſſible exertions, be performed by the lower orders, who certainly exiſted in 1688. Hence, it is reaſonable to conclude, that, ſince the 590,000 *chargeable* houſes, in 1690, were accompanied with 710,000 *dwellings of the poor*, the 721,000 *chargeable* houſes of 1781, muſt conſequently be accompanied with 865,000 *dwellings of the poor*: For, ſuch is the inference of juſt proportion. The diſtinct dwellings in England and Wales, when both claſſes are added together, muſt be 1,586,000; which, if multiplied by $5\frac{1}{3}$, for the number of perſons in each, would diſcover the whole numbers to be 8,447,200: But, there ought ſtill to be an adequate allowance for empty houſes, and for other circumſtances of diminution; which, after every deduc-

deduction, would ſhew the preſent population of England and Wales to be rather more than eight million. And ſuch an augmentation, as this would evince, ſince the Revolution, is altogether conſiſtent with reaſon, with facts, and with experience.

Mr. Wallace, the learned antagoniſt of Mr. Hume, very juſtly remarks*, "that it is not owing "to the want of prolific virtue, but, to the diſ-"treſſed circumſtances of mankind, every genera-"tion do not more than double themſelves; which "would be the caſe, if every man were married "at the age of puberty, and could provide for "a family." He plainly evinces, that there might have eaſily proceeded from the *created pair* 6,291,456 perſons in ſeven hundred years. From the foregoing diſcuſſions, we have ſeen an augmentation of four million and a half of people, during ſix centuries and a quarter, of tyranny, of war, and of peſtilence. But, when we conſider the more frequent employments, and agreeable comforts, of the people, their ſuperior freedom, and greater healthfulneſs, we may aſſuredly conclude, that there has been an augmentation of a million and a half ſince *The Revolution*.

Of this gradual increaſe of people, Ireland furniſhes a remarkable example, though this kingdom has not always enjoyed, during the effluxion of the

* Diſſert. on the Numbers of Mankind, p. 8.

laſt

last century, a situation equally fortunate*. Ireland has suffered, during this period, the miseries of civil war, which ended in the forfeiture and expulsion of thousands. In this period also, multitudes constantly emigrated, either to exercise their industry, or to draw the sword, in foreign climes. Yet are there abundant reasons to believe, that this prolific island has much more than trebled its inhabitants, in the last hundred years.

Sir William Petty, who possessed very minute details, with regard to the condition of Ireland, in the period, from the Restoration to the Revolution, stated the number of houses, in 1672†, at - 200,020
The number returned by the tax-gatherers, in 1791‡, was - - - - - - 701,102

* Though the hearth-books of England have sunk into oblivion, the hearth-books of Ireland remain. From the produce of the hearth-tax may be traced its gradual rise, as in the subjoined detail, which evinces the progress of population. It yielded, according to a five years average, ending

with — — —	1687	—	£. 32,416
Three years average, with	1732	—	42,456
Do — — with	1762	—	55,189
Seven years — do —	1777	—	59,869
Five years — do —	1781	—	60,648
In	1781	—	63,820

See Bibl. Harl. Brit. Mus. N° 4706—Mr. A. Young's Tour in Ireland, the Appendix—and Mr. Howlet's Essay on the Population of Ireland, p. 19.

† Pol. Anatomy, p. 7-11-17-116.

‡ See the account of houses given in to the Irish Parliament, on the 22d March 1792.

At

At the first epoch, the Irish nation had scarcely recovered from a long and destructive civil war. It is sufficiently known, that, notwithstanding the laudable efforts of the late Mr. Bushe, there are several houses omitted, which often happens, when interest may be promoted by concealment. Sir William Petty stated the whole population of Ireland, in 1672, at - - - - - - - 1,100,000 souls.
Were we to multiply 701,102 houses of the year 1791, at 6 in each*, this would carry the number up to - - - - 4,206,612

* Mr. Bushe had obtained actual enumerations of the number of dwellers, in each house, throughout many places of Ireland, exclusive of Dublin, amounting to 87,895 souls, in 14,108 houses, or nearly $6\frac{1}{4}$ in each dwelling. But, Mr. Bushe went a step farther towards certainty, by getting the numbers, which dwelt in each kind of house: The houses of paupers had $5\frac{1}{3}$ in each; in new houses were $4\frac{4}{5}$; in houses with two hearths were 9; and in houses with one hearth were $6\frac{1}{2}$ in each. Mr. Bushe, however, considered these numbers as higher than the general average. And, from all these data, I have formed the following TABLE of the POPULATION of Ireland, in 1791; shewing the number of each kind of persons, in that most populous kingdom:

483,990	houses of *one* hearth, at 6 in each	—		2,903,940
67,663	houses of *two*, or more, hearths, at 8 in each	—	—	541,304
15,025	houses, unascertained, whether of one hearth, or more,	—	at $6\frac{1}{2}$ in each	97,662
21,868	new houses,	—	at 4 in each	87,472
112,556	paupers' houses,	—	at 5 in each	562,780
701,102	houses, containing of all kind of persons			4,193,158

Were

Were we to admit this ſatisfactory account, as merely an approximation to truth, it would demonſtrate a ſtill more conſiderable increaſe of people, than, as we have ſo many reaſons for believing, took place, during the laſt hundred years, in England, which enjoyed more productive advantages. This example ought to be more convincing than many arguments.

The ſame principles, which, in every age influenced the population of England, and of Ireland, produced ſimilar effects on the populouſneſs of Scotland. When England and Ireland were poor and depopulated, we may eaſily conjecture, that Scotland could not have been very opulent, or populous. As England and Ireland gradually acquired inhabitants, we may preſume Scotland followed their tracks, though at a great diſtance behind. And, the accounts, which the miniſters of the ſeveral pariſhes have lately tranſmitted to Sir John Sinclair, from enumerations, prove, that the people of Scotland have greatly increaſed, during the laſt eight-and-thirty years *. An intelligent obſerver might form a ſatisfactory judgment of

* Of the 909 pariſhes, in Scotland, accounts of 659 have been already publiſhed, in 13 volumes; whereby it appears, that there has been an augmentation of 196,759 ſouls on 1,265,380, which were the numbers about the year 1755. And thus, this litigated queſtion ſeems to be decided, as to Scotland, from actual enumerations of more than two-thirds of the whole.

the

the previous condition of England and Scotland, from the accurate ſtatements, whereon their union was formed.

The public revenue of England was	£. 5,691,803
of Scotland	160,000
Of the trade of both, we may determine from the cuſtom-houſe duties, which, in England, were	£. 1,341,559
in Scotland	34,000
The groſs income of the poſts was, in England	£. 101,101
in Scotland	1,194
Of the circulation of both, we may form an opinion from the re-coinage of both. There were re-coined in England, during King William's reign	£. 8,400,000
in Scotland, ſoon after the Union	411,118
We may decide, with regard to the conſumption of both, from the exciſe-duties; which, in England, amounted to	£. 947,602
in Scotland, to	33,500

From thoſe details* it is reaſonable to infer, that Scotland poſſeſſed, in thoſe days, no flouriſhing huſbandry, few manufactories, little commerce, and leſs circulation, though there had certainly been a conſiderable advance, in all theſe, during the two preceding centuries. "Numbers of people, the "greateſt riches of other nations," ſaid Mr. Law†, in 1705, "are a burden to us; the land is not "improved; the product is not manufactured; "the fiſhing, and other advantages of foreign trade, "are neglected." Such was the deplorable ſtate of Scotland, at the epoch of her happy union with England!

The Scots were, for years, too much engaged in religious, and political, controverſy, to derive from that fortunate event, all the advantages which, at length, have undoubtedly flowed from it. Their misfortunes, ariſing chiefly from theſe evils, have, however, conferred on them the moſt invigorating benefits. The laws, that a wiſe policy enacted, created greater perſonal independence, and eſtabliſhed better ſafeguards for property, which have produced the uſual effects of a more animating induſtry. Of the intermediate improvements of their tillage we may form ſome judgment from the riſe of rents, and the advance of the purchaſe-money for land, which muſt have neceſſarily proceeded from a better

* See the elaborate and very curious Hiſtory of the Union by De Foe, republiſhed by Stockdale; and Ruddiman's preface to Anderſon's Diplomata.

† Conſiderations on Money and Trade.

better huſbandry, or a greater opulence. The manufactories, which the Scots doubtleſs poſſeſſed, in 1707, though to no conſiderable extent, have not only been greatly enlarged*, but to the old, new ones have mean while been added. The value of the whole exports by ſea, amounted, at the epoch of the Union, if we may believe Mr. Law, to about £.300,000: The whole of theſe exports were carried up, before the colony war began, to £.1,800,000, if we may credit the cuſtom-houſe books. The tonnage of ſhipping, which annually entered the ports of Scotland, at the firſt æra, was only 10,000†; but, at the laſt, 93,000 tons. The foregoing ſtatements, general as they are, will evince to every intelligent mind, how much the commerce, and navigation, of Scotland have increaſed, ſince the hearts and hands of the two kingdoms were fortunately joined together, and how many uſeful people ſhe has added to her original numbers.

Of the traffic of Scotland, it ought to be however remarked,

* The quantity of linen made for ſale in Scotland, during 1728, was only 2,000,000 yards; but, in 1775, 12,000,000. The linen is the chief manufacture of Scotland; and, were we to regard this as a proper repreſentative of the whole, we might from this infer a very conſiderable augmentation in every other manufacture.

† In the Harl. MSS. No. 6269, Brit. Muſ. there is a liſt of the ſhips belonging to Scotland, (as they were entered in the Regiſter General kept at London) and Trading in the ports

remarked, that it is more eaſily driven from its courſe than the Engliſh, either by internal misfortunes, or by foreign warfare; becauſe it is leſs firmly eſtabliſhed, it is ſupported by ſmaller capitals; and it is leſs extenſive in its range. The bankruptcies of 1772 deducted nearly £. 300,000 from the annual exports of Scotland. The commercial events indeed of our two laſt wars would alone juſtify this remark. Let us compare, then, the exports of Scotland, when they were the loweſt, during the war of 1756, with the loweſt exports of the colony-war, and the higheſt exports of the firſt, with the higheſt of the ſecond; becauſe we ſhall thereby ſee the depreſſions, and elevations, of both:

of that kingdom, from Chriſtmas 1707, to Chriſtmas 1712, diſtinguiſhing thoſe belonging to Scotland, prior to the Union, as follows:

	Veſſels.	Tons.
Total — — —	1,123 —	50,232
Prior to the Union — —	215 —	14,485
Increaſe — —	908 —	35,747
There belonged to Scotland, in 1792, of veſſels, which entered only once —	2,116 —	154,857
Of which were employed, in 1792, in		
Foreign trade — — —	718 —	84,027
Coaſt trade — — —	1,022 —	50,940
Fiſhing ſhallops, &c. — —	376 —	19,890
The total — —	2,116 —	154,857

Thoſe comparative ſtatements evince undoubtedly a very conſiderable increaſe of ſhipping in the intermediate period.

The

The Value of Exports,

in 1755 — £.535,577	——	in 1782 —	£.653,709
in 1756 — 628,049	——	in 1778 —	702 820
in 1757 — 828,577	——	in 1781 —	763,809
in 1760 — 1,086,205	——	in 1776 —	1,025,973
in 1761 — 1,165,722	——	in 1777 —	837,643
in 1762 — 998,165	——	in 1780 —	1,002,039

When we recollect, that Great Britain was engaged, during the laſt war with her colonies, which occupied ſo much of the foreign trade of Scotland, with France, with Spain, and with Holland, we ought not to be ſurpriſed, that ſo much ſhould be loſt, as that ſo much ſhould remain, at the end of eight years hoſtilities. It was deranged, but it was not ruined, as had been predicted, in 1774. And, when the various preſſures of this moſt diſtreſsful war were removed, though with a tardy hand, it began to riſe; yet not with the elaſticity of 1763; becauſe the colony commerce, which furniſhed ſo many of the exports of Scotland, had been turned into other channels. But, the following detail will enable us to form a more accurate judgment, with regard to this intereſting ſubject:

The Value of Exports from Scotland,

in 1762 — £.998,165	——	in 1782 —	£.653,709
in 1763 — 1,091,436	——	in 1783 —	829,824
in 1764 — 1,243,927	——	in 1784 —	929,900
in 1765 — 1,180,867	——	in 1785 —	1,007,635

It ought, however, to be remembered, that in the firſt period, complete peace was eſtabliſhed in 1763; but, in the laſt, it was not fully reſtored till the middle of 1784. Yet, the ſhipping of Scotland will be found, as we have already perceived the ſhips to be in England, our moſt infallible guides; becauſe, the entries of ſhips are more accurately taken than the value of cargoes, and trade can ſcarcely be ſaid to decline, while our veſſels increaſe. Let us attend, then, to the following detail of ſhips, which entered in the ports of Scotland, during the following years, both before, and after, the late war:

	Foreign Trade.	Coaſt Trade.	Fiſhing, &c.
in 1769 —	48,271 tons.	21,615 tons.	10,275 tons.
in 1774 —	52,225 —	26,214 —	14,903
in 1784 —	50,386 —	31,542 —	10,421
in 1785 —	60,356 —	36,371 —	11,252*.

It is apparent then, that though the foreign trade of Scotland was ſomewhat inferior, in 1784,

* The cuſtom-houſe account, from which the above detail is taken, ſtates the ſhips *to belong to Scotland, accounting each veſſel only one voyage in every year.* This comparative eſtimate of the ſhipping, which were employed in the foreign, or overſea, trade of Scotland, may be carried back to the peace of 1763. Thus, there were employed, in *foreign* voyages,

in 1759 —	22,902 tons.	in 1761 —	31,411 tons.
in 1763 —	33,352	in 1764 —	41,076
in 1782 —	40,530	in 1792 —	84,027

Whence, we may undoubtedly conclude, that Scotland poſſeſſes a much greater navigation at preſent, than at the peace of 1763, or at any prior epoch,

to

to that of 1774, it was equally ſuperior to that of 1769, as that of 1785 was to that of 1774: That the coaſt trade was much greater, in 1785, than ever it had been in any prior year: And, that the fiſhing buſineſs of 1785 was more extenſive than it had been in 1769, but much more confined than in 1774, if we may implicitly credit the cuſtom-houſe books.

However the foreign trade of Scotland may have been depreſſed by the colony-war, there is reaſon to believe, that ſhe has thereby added to her domeſtic manufactures. The commercial capitals, which could no longer be employed abroad, were at length more uſefully laid out at home. Inſtead of promoting the labour of other countries, theſe capitals furniſhed employment to many hands, within the kingdom. And, Scotland has, by theſe means, extended her valuable manufacture of gauzes; ſhe has augmented the number of her print-fields; ſhe has acquired every branch of the cotton buſineſs; and ſhe has greatly increaſed her linens*. Thus it is, that an active people may be

* Of Linens there were made for ſale;

in 1772 -	13,089,006 yards.	— in 1782 -	15,348,744 yards.
1773 -	10,748,110	— 1783 -	17,074,777
1774 -	11,422,115	— 1784 -	19,138,593
		1792 -	21,065,386

The greater-number of ſhipping, which are at preſent employed, than before the war, in the coaſt-trade of Scotland, ſeems alſo to evince an augmentation of domeſtic commerce.

This comfortable truth is alſo proved by the increaſe of the

be even enriched, by throwing obſtructions in the way of their foreign commerce. And, if productive labour conſtitute genuine wealth, the Scots may be regarded, at preſent, as a nation more induſtrious, opulent, and populous, than they were before the colony-war began, and much more than at the epoch of the Union.

Theſe obſervations apply equally to England. Every occurrence, which at any time turned additional capitals into domeſtic employments, neceſſarily contributed to improve the agriculture, to augment the manufactures, to increaſe the wealth, and to add to the population of the country, by yielding a greater quantity of productive labour. Ireland, we have clearly ſeen, add millions to her numbers, in the ſhort period of little more than a century, amidſt civil war, and frequent emigrations. Scotland, we have alſo beheld, add greatly to her effective population, in the effluxion of forty years. And, England, like every other civilized country, muſt, of conſequence, have made many additions to her populouſneſs, during the buſy courſe of the laſt hundred years. An argument was brought forward, with the parade of confidence, to prove a contrary poſition. But, after a fair examination, this argument, if it merit that dignified name, has

export by ſea of Scotch manufactures; of which there were thus exported, according to a three years average, ending with 1774, the value of — — — £. 478,347
Ditto, with 1792 — — — 888,425

been

been found to have at leaſt the pertinacity of factiouſneſs, if it have not the frivolouſneſs of folly. Let all, then, who, like true philoſophers, reaſon from facts, and deduce from experience,

"Leave ſuch to trifle with more grace and eaſe,
"Whom *folly* pleaſes, or whoſe *follies* pleaſe."

CHAP.

CHAP. XII.

A Review of the foregoing Documents proposed.—A supplemental Proof from a Chronological Table of Commerce.—A Commentary thereon.—The successive Epochs from 1660 *to* 1793.—*The Tonnage of Shipping.—The Value of exported Cargoes.—The Balance of Trade.—The nett Customs.—The Amount of the Coinage in that long Period.—The Conclusion of this Review, which reflects a flattering Prospect of our future Prosperity.*

A REVIEW of the several documents, which are contained in the foregoing Estimate, would greatly illustrate the interesting subject of the prosperity, and populousness, of Great Britain. As a supplemental proof, I have annexed *a chronological account of commerce*, in this island, from the Restoration to the year 1793, with design to exhibit a more connected view of the weakness of its commencement, the struggles of its progression, and the greatness of its maturity, than has yet been done. This chronological *Table* will speak to the eye, while it convinces the understanding, and comforts the heart. And, the commentary on the various heads of this *Table* will furnish opportunities, which did occur before, of treating of many topics that, as they confirm the doubtful, and illustrate the dark, will throw a very pleasant light on our future prosperity, by taking a short retrospect of the past.

A CHRO-

A CHRONOLOGICAL ACCOUNT of COMMERCE in this ISLAND, from the RESTORAT

Epochs.		Ships cleared outwards. Tons English.	D° foreign.	Total.	Value of Cargoes exported. English.	Scotch.	Total.	Balance of Trade. English.	Scotch.	Total.
The Restoration,	1663 1669	95,266	47,634	142,900	£.2,043,043		£.2,043,043	Unfavourable.		
The Revolution,	1688	190,533	95,267	285,800	4,086,087		4,086,087	Doubtful.		
Peace of Ryswick,	1697	144,264	100,524	244,788	3,525,907		3,525,907	£.43,320		£.43,320
Last Years of William III.	1700 01 02	273,693	43,635	317,328	6,045,432		6,045,432	1,386,832		1,386,832
Wars of Anne,	1709	243,693	45,625	289,318	5,913,357		5,913,357	2,116,451		2,116,451
	1712	326,620	29,115	355,735	6,868,840		6,868,840	3,014,175		3,014,175
First of George I.	1713 14 15	421,431	26,573	448,004	7,696,573		7,696,573	1,904,151		1,904,151
First of George II.	1726 27 28	432,832	23,651	456,483	7,891,739		7,891,739	3,514,768		3,514,768
Peaceful Years,	1736 37 38	476,941	26,627	503,568	9,993,232		9,993,232	4,642,502		4,642,502
War of —	1739 40 41	384,191	87,260	471,451	8,870,499		8,870,499	2,455,313		2,455,313
Peaceful Years,	1749 50 51	609,798	51,386	661,184	12,599,112		12,599,112	6,521,964		6,521,964
War of —	1755 56 57	451,254	73,456	524,710	11,708,515	663,401	12,371,916	4,046,465		4,046,465
First of George III.	1760	471,241	102,737	573,978	14,694,970	1,086,205	15,781,175	5,746,270	235,412	5,981,682
	61	508,220	117,835	626,055	14,873,191	1,165,722	16,038,913	6,822,051	417,082	7,239,133
	62	480,444	120,126	600,570	13,545,171	998,165	14,543,336	5,263,858	289,240	5,553,098
	63	561,724	87,293	649,017	14,487,507	1,091,436	15,578,943	4,495,146	187,545	4,682,691
	64	583,934	74,800	658,734	16,512,404	1,243,927	17,756,331	6,148,096	357,575	6,505,671
	65	651,402	67,855	719,257	14,550,507	1,180,867	15,731,374	3,660,764	258,466	3,919,230
	66	684,281	61,753	746,034	14,024,964	1,163,704	15,188,668	2,549,189	182,715	2,731,904
	67	645,835	63,206	709,041	13,844,511	1,245,490	15,090,001	1,770,555	222,293	1,992,848
	68	668,780	72,734	741,520	15,117,983	1,502,150	16,620,133	3,239,322	265,501	3,504,823
	69	709,855	63,020	772,875	13,438,236	1,563,053	15,001,289	1,529,676	337,523	1,867,199
	1770	703,495	57,476	760,971	14,266,654	1,729,915	15,996,569	2,049,716	514,556	2,564,272
	71	773,390	63,532	836,922	17,161,147	1,857,334	19,018,481	4,339,151	471,005	4,810,156
	72	818,108	72,603	890,711	16,159,413	1,560,756	17,720,169	2,860,961	350,492	3,211,453
	73	771,483	54,820	826,303	14,763,253	1,612,175	16,375,428	3,356,412	496,376	3,852,788
	74	798,240	65,273	863,513	15,916,344	1,372,143	17,288,487	2,888,678	169,866	3,058,544
	75	783,226	64,860	848,086	15,202,366	1,123,998	16,326,364	2,275,003		2,275,003
	76	778,878	72,188	851,066	13,729,726	1,025,973	14,755,699	2,962,424	279,292	3,241,716
	77	736,234	83,468	819,702	12,653,363	837,643	13,491,006	1,472,996	35,389	1,508,385
	78	657,238	98,113	755,351	11,551,070	702,820	12,253,890	1,379,653		1,379,653
	79	590,911	139,124	730,035	12,693,430	837,273	13,530,703	2,092,133	62,501	2,154,634
	1780	619,462	134,515	753,977	11,622,333	1,002,039	12,624,372	1,688,494	99,315	1,787,809
	81	547,953	163,410	711,363	10,569,187	763,109	11,332,296			
	82	552,851	208,511	761,362	12,355,750	653,709	13,009,459	2,823,143		2,823,143
	83	795,669	157,969	953,638	13,851,671	829,824	14,681,495	1,737,027		1,737,027
	84	846,355	113,064	959,419	14,171,375	929,900	15,101,275	52,209		52,209
	85	951,855	103,398	1,055,253	15,762,593	1,007,635	16,770,228	862,650		862,650
	86	982,132	116,771	1,098,903	15,385,987	914,738	16,300,725	775,824		775,824
	87	1,104,711	132,243	1,236,954	17,181,032	1,115,134	18,296,166	845,935		845,935
	88	1,243,206	121,932	1,365,138	16,934,994	1,189,088	18,124,082	383,939		383,939
	89	1,343,800	99,858	1,443,658	18,843,221	1,170,076	20,013,297	2,435,082		2,435,082
	1790	1,260,828	144,132	1,404,960	18,884,716	1,235,404	20,120,120	1,442,267		1,442,267
	91	1,333,106	178,052	1,511,157	21,435,459	1,296,535	22,731,994	3,747,307		3,747,307
	92	1,396,003	169,151	1,565,154	23,674,316	1,230,884	24,905,200	5,776,615		5,776,615

HAP. XII.

regoing Documents proposed.—A f from a Chronological Table of mmentary thereon.—The succeſſive 60 to 1793.—The Tonnage of Value of exported Cargoes.—The de.—The nett Cuſtoms.—The oinage in that long Period.—The Review, which reflects a flatter- r future Proſperity.

of the ſeveral documents, which ed in the foregoing Eſtimate, ſtrate the intereſting ſubject of populouſneſs, of Great Britain. proof, I have annexed *a chrono- mmerce*, in this iſland, from the year 1793, with deſign to exhibit view of the weakneſs of its com- ſtruggles of its progreſſion, and its maturity, than has yet been nological *Table* will ſpeak to the nvinces the underſtanding, and . And, the commentary on the this *Table* will furniſh opportuni- cur before, of treating of many ney confirm the doubtful, and k, will throw a very pleaſant ire proſperity, by taking a ſhort paſt.

A CHRO-

[To front p. 23

A CHRONOLOGICAL ACCOUNT of COMMERCE in this ISLAND, from the RESTORATION to the YEAR 1793.

Epochs.		Ships cleared outwards. Tons Engliſh.	D° foreign.	Total.	Value of Cargoes exported. Engliſh.	Scotch.	Total.	Balance of Trade. Engliſh.	Scotch.	Total.	Nett Cuſtoms paid into the Exchequer.	Money coined.
The Reſtoration,	1663 1669	95,266	47,634	142,900	£.2,043,043		£.2,043,043	Unfavourable.			£. 390,000	By Charles II. £.7,524, By James II. 2,737, £.10,261,
The Revolution,	1688	190,533	95,267	285,800	4,086,087		4,086,087	Doubtful.			551,141	
Peace of Ryſwick,	1697	144,264	100,524	244,788	3,525,907		3,525,907	£.43,320		£.43,320	694,892	By William III. £.10,511,
Laſt Years of William III.	1700 01 02	273,693	43,635	317,328	6,045,432		6,045,432	1,386,832		1,386,832	1,474,861	
Wars of Anne,	1709 1712	243,693 326,620	45,625 29,115	289,318 355,735	5,913,357 6,868,840		5,913,357 6,868,840	2,116,451 3,014,175		2,116,451 3,014,175	1,257,332 1,315,423	By Anne, £.2,691,
Firſt of George I.	1713 14 15	421,431	26,573	448,004	7,696,573		7,696,573	1,904,151		1,904,151	1,588,162	By George I. £.8,725,
Firſt of George II.	1726 27 28	432,832	23,651	456,483	7,891,739		7,891,739	3,514,768		3,514,768	1,621,731	
Peaceful Years,	1736 37 38	476,941	26,627	503,568	9,993,232		9,993,232	4,642,502		4,642,502	1,492,009	
War of —	1739 40 41	384,191	87,260	471,451	8,870,499		8,870,499	2,455,313		2,455,313	1,399,865	
Peaceful Years,	1749 50 51	609,798	51,386	661,184	12,599,112		12,599,112	6,521,964		6,521,964	1,565,942	
War of —	1755 56 57	451,254	73,456	524,710	11,708,515	663,401	12,371,916	4,046,465		4,046,465	1,763,314	By George II. Gold, £. 11,662, Silver, 304, £. 11,966,
Firſt of George III.	1760	471,241	102,737	573,978	14,694,970	1,086,205	15,781,175	5,746,270	235,412	5,981,682	1,969,934	
	61	508,220	117,835	626,055	14,873,191	1,165,722	16,038,913	6,822,051	417,082	7,239,133	1,866,152	
	62	480,444	120,126	600,570	13,545,171	998,165	14,543,336	5,263,858	289,240	5,553,098	1,858,417	
	63	561,724	87,293	649,017	14,487,507	1,091,436	15,578,943	4,495,146	187,545	4,682,691	2,249,604	
	64	583,934	74,800	658,734	16,512,404	1,243,927	17,756,331	6,148,096	357,575	6,505,671	2,169,473	
	65	651,402	67,855	719,257	14,550,507	1,180,867	15,731,374	3,660,764	258,466	3,919,230	2,271,231	
	66	682,281	61,753	746,034	14,024,964	1,163,704	15,188,668	2,549,189	182,715	2,731,904	2,448,280	
	67	645,835	63,206	709,041	13,844,511	1,245,490	15,090,001	1,770,555	222,293	1,992,848	2,355,850	
	68	668,786	72,734	741,520	15,117,983	1,502,150	16,620,133	3,239,322	265,501	3,504,823	2,445,016	
	69	709,855	63,020	772,875	13,438,236	1,563,053	15,001,289	1,529,676	337,523	1,867,199	2,639,086	
	1770	703,495	57,476	760,971	14,266,654	1,729,915	15,996,569	2,049,716	514,556	2,564,272	2,546,144	
	71	773,390	63,532	836,922	17,161,147	1,857,334	19,018,481	4,339,151	471,005	4,810,156	2,642,129	
	72	818,108	72,603	890,711	16,159,413	1,560,756	17,720,169	2,860,961	350,492	3,211,453	2,525,596	
	73	771,483	54,820	826,303	14,763,253	1,612,175	16,375,428	3,356,412	496,376	3,852,788	2,439,017	
	74	798,240	65,273	863,513	15,916,344	1,372,143	17,288,487	2,888,678	169,866	3,058,544	2,567,770	
	75	783,226	64,860	848,086	15,202,366	1,123,998	16,326,364	2,275,003	—	2,275,003	2,481,031	
	76	778,878	72,188	851,066	13,729,726	1,025,973	14,755,699	2,962,424	279,292	3,241,716	2,480,403	By George III. before the 31st of Dec. 1780. Gold, £.30,457, Silver, 7, £.30,464,
	77	736,234	83,468	819,702	12,653,363	837,643	13,491,006	1,472,996	35,389	1,508,385	2,229,106	
	78	657,238	98,113	755,351	11,551,070	702,820	12,253,890	1,379,653	—	1,379,653	2,162,681	
	79	590,911	139,124	730,035	12,603,430	837,273	13,530,703	2,092,133	62,501	2,154,634	2,502,274	
	1780	619,462	134,515	753,977	11,622,333	1,002,039	12,624,372	1,688,494	99,315	1,787,809	2,723,920	Gold, Silver,
	81	547,953	163,410	711,363	10,569,187	763,109	11,332,296	—	—	—	2,791,428	£. 876,794 £. 62
	82	552,851	208,511	761,362	12,355,750	653,709	13,009,459	2,823,143	—	2,823,143	2,861,563	698,074
	83	795,669	157,969	953,638	13,851,671	829,824	14,681,495	1,737,027	—	1,737,027	2,848,320	227,083
	84	846,355	113,064	959,419	14,171,375	929,900	15,101,275	52,209	—	52,209	3,326,639	822,126 202
	85	951,855	103,398	1,055,253	15,762,593	1,007,635	16,770,228	862,650	—	862,650	4,592,091	2,488,106
	86	982,132	116,771	1,098,903	15,385,987	914,738	16,300,725	775,824	—	775,824	4,076,911	1,107,382 £.20,608,
	87	1,104,711	132,243	1,236,954	17,181,032	1,115,134	18,296,166	845,935	—	845,935	3,673,807	2,849,056 55,459
	88	1,243,206	121,932	1,365,138	16,934,994	1,189,088	18,124,082	383,939	—	383,939	3,780,770	3,664,174
	89	1,343,800	99,858	1,443,658	18,843,221	1,170,076	20,013,297	2,435,082	—	2,435,082	3,710,343	1,530,711 Total prefent rei
	1790	1,260,828	144,132	1,404,960	18,884,716	1,235,404	20,120,120	1,442,267	—	1,442,267	3,782,822	2,660,521
	91	1,333,106	178,051	1,511,157	21,435,459	1,296,535	22,731,994	3,747,307	—	3,747,307	3,952,507	2,456,566
	92	1,396,003	169,151	1,565,154	23,674,316	1,230,884	24,905,200	5,776,615	—	5,776,615	4,027,230	1,171,863 252 £.51,073,

Of the chronological table, the eye inſtantly perceives the diſpoſition of the parts, and the intellect fully comprehends the arrangement of the whole. In the firſt column may be ſeen the ſucceſſive epochs, beginning with the Reſtoration, whence certainty may be ſaid to commence, and ending with the year 1792. The ſecond column gives the tonnage of the ſhipping, which ſucceſſively ſailed from England, diſtinguiſhing the Engliſh from the foreign, in order to find, in the amount of each, the ſalutary effects of the act of navigation. The third column contains the value of the merchandize, which were from year after year ſent out, that the extent of the cargoes may be compared with the quantity of tonnage, which carried them: and, though the Scotch tonnage could not be adjoined, the value of the Scotch exports is added, becauſe every one finds a gratification, in extending his views. The fourth column exhibits the reſult of our exports and imports compared, which forms what has been denominated the balance of trade. The fifth column ſtates the nett cuſtoms, which our foreign commerce has yielded, at different periods, becauſe, while the detail gratifies curioſity, it furniſhes no inconſiderable proof of the proſperity, or decline, of our traffic. And the laſt column contains, what may be regarded, as the reſult of the whole, the ſums, which have been coined in England, during every reign, from the Reſtoration to the 25th of March

March 1793; becauſe *the mint*, as Sir Robert Cotton expreſſes it, *is the pulſe of the commonwealth.*

That the progreſs of our traffic, and navigation, from the commencement of the ſeventeenth century, to the æra of the Reſtoration, had been remarkably rapid, all mercantile writers ſeem to admit. The navigation act contributed greatly to carry this advance up to the Revolution. Sir William Petty ſtated, in 1670, "that the ſhipping of England had trebled in forty years." Doctor Davenant afterwards aſſerted*, "that experienced merchants did agree, that we had, in 1688, near double the tonnage of trading ſhipping to what we had in 1666." And Anderſon† inferred, from the concurring teſtimony of authors on this intereſting ſubject, "that the Engliſh nation was in the zenith of commercial proſperity at the Revolution." We have already examined how much the commercial gain of our traders was taken away by the war, which immediately followed that moſt important event in our annals. But the eye muſt be again thrown over the chronological table, if the reader wiſh for a more comprehenſive view of the continual progreſs of navigation, from the ſtation of eminence, to which Anderſon had traced it; its temporary interruptions; and, notwithſtanding the independence of the American ſtates, its final exaltation, in the year 1792.

* Vol. ii. p. 29.

† Commerce, vol. ii. p. 187.

If

If we compare the greatneſs of 1688, with the amount of 1774, 1784, and 1792, we ſhall diſcover, that the navigation of the latter epochs had reached a point of the mercantile heavens, ſo much more exalted than the former, as to reverſe its poſition; as to convert what was once *the zenith* into *the nadir* now.

	Tons Engliſh.	Dº foreign.	Total.
Contraſt 1688 -	190,533 -	95,267 -	285,800
with 1774 -	798,240 -	65,273 -	863,513
with 1784 -	846,355 -	113,064 -	959,419
with 1792 -	1,396,003 -	169,151 -	1,565,154

The famous Mr. Gregory King calculated*, "*that we gained annually on the freight of Engliſh ſhipping, in* 1688, — — — £. 810,000."

If the "*national profit on the naval trade of England, in* 1688," amounted to £. 810,000, what ought to have been *the national profit on our naval trade, in* 1774? If 190,000 tons gained £. 810,000, 790,000 tons muſt have gained — £. 3,367,889.

940,000 tons, including the Scots ſhips, muſt alſo have gained, in 1784, — — — £. 4,060,000.

And, 1,561,158 tons, including the Scots, muſt have gained, in 1792, £. 6,655,463.

* Dav. Works, vol. iv. p. 146.

This

This is doubtleſs a vaſt ſum to be annually gained from our outward freights; but, great as it appears, in a mere mercantile light, when as large a ſum is added to it, for our inward freights, the immenſe navigation, from whence it ariſes, muſt be conſidered as ſtill more advantageous to the ſtate, being a never-failing ſource, from which ſeamen, and tranſports, may be conſtantly drawn for the uſes of war. If from the tonnage, which may be moſt ſafely followed, in diſcovering the benefits of our navigation, and commerce, during every age, we look into the *column of cargoes*, in the chronological table, we ſhall find an excellent auxiliary, in the ledger of the inſpector-general, for conducting our inquiries, and forming our judgments.

To inveſtigate the value of our exports, and of our imports, during the diſturbed times of our Edwards, and Henries, or even in the more tranquil days of Elizabeth, would be a reſearch of curioſity, rather than of uſe. On a ſubject of ſuch difficult diſcuſſion, as no ſufficient data had yet been eſtabliſhed, the moſt judicious calculators could only ſpeak in terms indefinite, and therefore unſatisfactory: yet Sir William Petty, Sir Joſiah Child, Dr. Davenant, and Mr. Locke, all agreed in aſſerting, that our commerce flouriſhed extremely from 1666 to 1688, when it had increaſed beyond all former example; and when its general growth, in the opinion of the moſt experienced merchants, was double in its magnitude at the Revolution, to its

its uſual extent at the Reſtoration. In the chronological table, the value of exported commodities was adjuſted for both thoſe periods, by a ſtandard, which ſeems to be thus admitted as juſt, by the wiſeſt men in England.

During that day of commercial darkneſs, the experienced Sir Philip Meadows, whoſe preſence for ſo many years did honour to the Board of Trade, ſat down to form "*a general eſtimate of the trade of England*," from the amount of the duties, which were paid, at the cuſtom-houſe, on our importations, and on our exports. Directed by his native ſagacity, he produced a ſtatement of our commerce, on an average of the three years of war 1694—95—96; which appears now, from a compariſon with the entries in the ledger of the inſpector-general, to have been wonderfully exact.

The value of exports *, according to Sir Philip's calculation, - - -	£. 3,124,000
D°, according to the ledger, from Michaelmas 1696 to D° 1697 - - -	3,525,907

* But, Sir P. Meadows excluded from his calculation the value of butter, cheeſe, candles, beef, pork, and other proviſions exported to the Plantations, and the value of their products imported into England, which were afterwards conſumed; "being in the nature of our coaſt-trade among our own people." Had he included theſe, his ſtatement had been ſtill nearer in its amount to the ledger of the inſpector-general.

The

The value of imports, according to him, - - - -	£. 3,050,000
D°, according to the ledger, - -	3,482,587
The favourable balance of trade, according to him, - - -	£. 74,000
D°, according to the ledger, - -	43,341

In the foregoing detail, from which we may aſcertain, by compariſon, nearly the truth, we behold the inconſiderable extent of the national commerce, at the peace of Ryſwick, in 1697. *If*, ſaid that able ſtateſman, *the preſent condition of England be not ſatisfactory to the public, from the general account of it here mentioned*, various ways may be followed to improve it: And his ſuggeſtions having been gradually adopted, in after times, produced, at length, the wiſhed-for effects of an active induſtry at home, and a proſperous navigation abroad. From that epoch, we have in the books of the inſpector-general all the certainty, with regard to the annual amount of our exports, and our imports, which the nature of ſuch complicated tranſactions eaſily admit. But, ſhould the nation wiſh for more ſatisfactory evidence, on a ſubject ſo intereſting, becauſe it involves in it the welfare of the ſtate, the ſame motion, which was made in the Houſe of Commons by Mr. Lownds*, during

* "In order to prevent this miſchief [of exaggerated entries] ſays Davenant, a clauſe was offered, and very much inſiſted

during the reign of Queen Anne, to oblige the traders to make true entries of their cargoes, may be again propoſed, and, if it can be freed from objection, carried into effect, by parliamentary regulations.

Mean time, the tonnage of ſhipping, which tranſported the ſuperfluous products of England, has been adjoined, in the foregoing table, to the value of cargoes, in order to ſupply any defect of proof, and to corroborate the certainty of each, by a fair compariſon of both. When Sir Philip Meadows conſidered, with ſo much attention, our commercial affairs, he gave it as his opinion, "that the advantage of trade cannot be computed by any general meaſure better than by that of the navigation." It requires not, indeed, the graſp of Sir Philip's mind to perceive, that the tonnage is naturally the evidence the moſt to be relied on, where there is any doubt: in this mode of proof there is no fiction: the entries are made at the Cuſtom-houſe, on the oath of the maſters; though the tonnage was ſuppoſed to contain formerly about one-third leſs than the truth: but, the general average being once known and admitted, we may argue from the apparent amount, with no more dread of deception, than we ſhould expect from the notices of the moſt authentic record. In comparing the value of the cargoes with the ex-

inſiſted on by Mr. Lownds, but obſtructed by the merchants, for ends not very juſtifiable, and the clauſe was not received." Dav. vol. v. Whitworth's edit. p. 443.

tent of the tonnage; as both are ſtated in the foregoing table, we ought to infer, that the firſt muſt always be ſuperior in its riſings, and depreſſions, to the laſt. It was with a view to that compariſon and this correſpondence, that the bullion, whoſe annual exportation for ſo many years frightened the graveſt politicians, was deducted from the value of the tranſported merchandize; ſince it occupied little room in the tonnage, yet ſwelled conſiderably the calculation of the general cargo: But, the exported bullion was retained, in forming the balances of trade, becauſe, though it cannot properly be conſidered as a manufacture, it ought nevertheleſs to be deemed a very valuable part of our actual wealth, which we ſend abroad, in expectation of a profitable return.

Thus, we ſee in the foregoing documents *the beſt evidence*, with regard to our navigation, and our trade, *that the nature of the enquiry admits*. He who wiſhes to ſatisfy his doubts, or to gain information, by throwing his eye over the ſtate of our exports from 1696 to 1774, as it has been publiſhed by Sir Charles Whitworth, or the value of cargoes which have been exported during the preſent reign, as they have been arranged in the foregoing table, muſt perceive, that when one year furniſhes a great exportation, the next ſupplies the foreign markets with leſs; the third uſually ſends a cargo ſuperior to the firſt; and the fourth gives often a ſmaller quantity than the laſt, the amount of which however is ſeldom below the

level of the firſt. This ſtriking variation ariſes chiefly from the irregularities of univerſal demand, ſince foreign fairs are ſometimes empty, and ſometimes full; and partly from the ſpeculations, perhaps the caprice, of traders. And it has been ſhewn, from the moſt ſatisfactory proofs, that the year of profound peace, which immediately ſucceeds the concluſion of a lengthened war, always exhibits a great exportation, becauſe every merchant makes haſte to be rich: Thus, 1698, 1714, 1749, 1764, and 1785, form epochs of great relative traffic. But, it is from the averages of diſtant years, at given periods, that we can only form a decided opinion, with regard to the real proſperity, or decay, either of commerce, or of navigation: Thus, from the Reſtoration to the Revolution, the foreign trade of England had doubled in its amount: from the peace of Ryſwick to the demiſe of King William, it had nearly riſen in the ſame proportion. During the firſt thirty years of the current century, it had again doubled: and from the year 1750 to 1774, notwithſtanding the interruptions of an eight-years intervenient war, it appears to have gained more than one-fourth. We had *four* times more trade, and *five* times more ſhipping, in 1792, than the nation enjoyed, in 1702*.

Though the late war ſeems to have been levelled rather againſt the induſtry of the manufacturer and the projects of the merchant, than

* See the *chronological* Table, p. 234.

againſt the force of our fleets, or the power of our armies; though repeated blows of unuſual ſeverity were given to our navigation, and our traffic; yet our domeſtic diligence purſues with unabated ardour its uſual occupations; the number of our ſhipping at preſent is great beyond example; and our trade, which was ſaid to be almoſt undone, ſtill riſes ſuperior to its loſſes, and bids defiance to prophecy. Let theſe conſiderations comfort every lover of his country, ſince it is difficult to animate the deſpondent, and it is impoſſible to convince the incredulous.

If from thoſe exhilarating topics, we turn to the column in the chronological table, which is occupied by the balance of trade, we ſhall find rather a more melancholy topic. No diſquiſition has engaged the pens of a more numerous claſs of writers, than that fruitful ſubject; who all complained of the difficulty of their labours, as they were each directed by feeble lights; and who warned their readers of the uncertainty of their concluſions, becauſe their calculations had been formed on very diſputable data.

In reviewing their performances, how amuſing is it to obſerve, that though the ſagacious Petty, and the experienced Child, the profound Temple, and the intelligent Davenant, had all taken it for granted, as a poſtulate, which could not be diſputed, *that a balance of trade, either favourable, or diſadvantageous, enriched, or impoveriſhed, every commercial country*—a writer, as able as the ableſt of them, ſhould have at length appeared, who denied

the truth of its exiſtence, at leaſt of its efficacy! The late Mr. Hume ſeems to have written his fine *Eſſay on the Balance of Trade*, partly with deſign to throw a diſcredit on the declamations of Mr. Gee, "*which had ſtruck the nation with an univerſal panic*," perhaps more with the laudable purpoſe of convincing the public "*of the impoſſibility of our loſing our money, by a wrong balance, as long as we preſerve our people, and our induſtry.*"

Whatever wiſe men may determine with regard to this curious, perhaps important ſpeculation, reaſon mean while aſſerts, what experience ſeems to confirm, "*that there is a certain quantity of bullion ſent by one nation to another, to pay for what they have not been able to compenſate by the barter of commodities, or by the remittance of bills of exchange; which may be therefore deemed the balance of trade.*" And a writer on political œconomy, who is equal to Mr. Hume in reach of capacity, and ſuperior to him in accuracy of argument, the late Sir James Stewart, has examined his reaſonings, and overturned his ſyſtem, which is elegant in its ſtructure, but weak in its foundation. It behoves us, therefore, to look a little more narrowly into the ſtate of the traffic, which Britain carries on with the world, in order to diſcover, if poſſible, how much bullion ſhe pays to each of her commercial correſpondents, or how much ſhe receives from them.

Admitting that the apparent tide of payments flowed againſt this iſland, anterior to the Revolution, it does not ſeem eaſy to diſcover the exact

point of time, when it began to ebb, in a contrary direction.

Sir Philip Meadows, we have ſeen, found a balance in our favour, on an average of the buſineſs of 1694—5—6, of — — —	£.74,000.
The ledger of the inſpector-general ſhewed a balance, on the traffic of 1697, of — — —	43,341.
The re-eſtabliſhment of peace gave us a return, in 1698, of —	1,789,744.
But, an increaſe of imports reduced the balance, in 1699, to —	1,080,497.
And an augmentation of exports again raiſed the balance, in 1700, to — — —	1,332,541.

We now behold the dawn of knowledge, in reſpect to this intereſting part of our œconomy, which has at all times been the moſt enveloped in darkneſs, and which ſometimes introduced all the unpleaſantneſs of uncertainty, and entailed too often the gloom of deſpondence. But, it ought to be remembered, that whether we import more than we export, is a mere queſtion of fact, which depends on no one's opinion, ſince, like all other diſputable facts, it may be proved by evidence.

We muſt recur once more to the ledger of the inſpector-general of our foreign trade, as the beſt evidence, which the nature of the inquiry can furniſh,

niſh, or perhaps ought to be required. After admitting the force of every objection, that has been made againſt the entries at the cuſtom-houſe, we may apply to that curious record of our traffic, what the Lord Chief Juſtice Hale * aſſerted, with regard to the pariſh regiſters of births and burials, "*that it gives a greater demonſtration than a hundred notional arguments can either evince or confute.*" It was from that ſource of accurate information, that the balances were drawn, which are inſerted in the foregoing chronological table; and it requires only "*a ſnatch of ſight*" to perceive all the fluctuations of our mercantile dealings with the world, as they were directed by our activity, or our caprice, or remiſſneſs; and to decide, with regard to the extent of our gains, at every period, by the ſettlement of our grand account of profit, and loſs, on every commercial adventure. One truth muſt be admitted, which has been conſidered by ſome as a melancholy one, becauſe they inferred from it, "*that we were driving a loſing trade,*" that the apparent balance has been leſs favourable in the preſent than in the preceding reign. In order to account for this unwelcome notice, it has been inſiſted that, as we grew more opulent, we became more luxurious, and, as our voluptuouſneſs increaſed, our induſtry diminiſhed, till, in the progreſs of our folly, we found a delight in ſacrificing our diligence, and œconomy, to

* Origination of Mankind, p. 207.

the gratifications of a pleaſurable moment, during a diſſipated age.

But, declamation is oftener uſed to conceal the bewitching errors of ſophiſtry, than to inveſtigate the inſtructive deductions of truth. Conſidering the balance of trade as an intereſting ſubject to a commercial nation, it muſt be deemed not only of uſe, but of importance, to enquire minutely which of our mercantile correſpondents are our debtors, and which are our creditors; and to ſtate, which country remits us a favourable balance, and to which we are obliged, in our turn, to pay one. Nor, is it ſatisfactory to contraſt the general balances of different periods, in order to form general concluſions, which may be either juſt, or fallacious, as circumſtances are attended to, or neglected. From a particular ſtatement it will clearly appear, that we trade with the greater number of the nations of Europe on an advantageous ground; with few of them on an unfavourable one; that ſome ſtates, as Italy, Turkey, and Venice, may be conſidered as of a doubtful kind, becauſe they are not, in their balances, either conſtantly favourable, or unfavourable. To baniſh uncertainty from diſquiſition is always of importance. With this deſign, it is propoſed to ſtate an average of the balance of apparent payments, which were made, during the years 1771--2--3 to England, by each correſponding community, or which ſhe made to them: and the averages of theſe years are taken, in order to diſcover the genuine balance of trade on the whole,

whole, ſince they ſeemed to be the leaſt affected by the approaching ſtorm. Where the ſcale of remittance vibrates in ſuſpence, between the countries of doubtful payments, an average of ſix years is taken, deducting the adverſe exceſſes of import, and of export, from each other.

Let us examine the following detail of our European commerce:

Countries of favourable balances.		*Countries of unfavourable balances.*	
Denmark and Norway	£. 78,478	Eaſt country [doubtful]	£. 100,230
Flanders	780,088	Ruſſia	822,607
France	190,605	Sweden	117,395
Germany	695,484	Turkey [doubtful]	120,497
Holland	1,464,149	Venice [doubtful]	11,369
Italy [doubtful]	43,289		
Portugal, Madeira	274,132 / 9,514		£. 1,172,068
Spain, Canaries	442,539 / 23,347	Favourable balance	3,636,504
Streights	113,310		
Ireland	663,516		
Iſle of Man	13,773		
Alderney	1,229		
Guernſey [doubtful]	6,269		
Jerſey [doubtful]	8,850		
	£. 4,808,572		£. 4,808,572

Having thus fairly ſtated the countries of Europe, from which we receive yearly a balance on our trade, againſt thoſe, to which we annually make unfavourable payments; and having found upon ſtriking the difference, that we gained, at the commencement of the late war, a nett balance of

of £.3,636,504, let us now enquire what we gained, or loſt, by *our factories* in Africa, and in Aſia.

Africa — —	£.656,599	Eaſt Indies —	£. 1,105,511
Unfavourable balance	448,912		
	£.1,105,511		£. 1,105,511

Having thus found an unfavourable balance on the traffic of our factories, of £. 448,912, it is now time to examine the trade of our former, and preſent, colonies, which has too often been conſidered, as the only commerce worthy of our care; as if we had gained every thing, and loſt nothing by it.

Favourable balances.		*Unfavourable balances.*	
Newfoundland [doubtful]	£.29,484	Antigua — —	£. 44,168
Canada — —	187,974	Barbadoes — —	44,969
Nova Scotia — —	14,434	Carolina [doubtful] —	108,050
New England — —	790,244	Hudſon's Bay — —	2,501
New York — —	343,992	Jamaica — —	753,770
Pennſylvania — —	521,900	Montſerrat — —	46,623
Virginia and Maryland [doubtful] —	165,230	Nevis — —	47,238
Georgia [doubtful] —	360	St. Chriſtopher's —	149,259
Florida — —	37,966	Grenades — —	288,962
Bermudas — —	9,541	Dominica — —	158,447
		St. Vincent — —	104,238
		Tobago — —	16,064
		New Providence —	2,094
		Tortola — —	23,032
		St. Croix — —	11,697
		St. Euſtatia — —	5,096
		Spaniſh Weſt Indies —	35,352
		Greenland — —	18,274
		Balance —	261,291
	£. 2,121,125		£. 2,121,125

Let

Let us now recapitulate the foregoing balances:

Gained on our European commerce — — —	£. 3,636,504
Deduct the loſs on the trade of our factories — —	448,912
	£. 3,187,596
Gained on the balance of our colony commerce — —	261,291
Nett balance gained on the trade of England — —	£. 3,448,887
Nett balance gained on the trade of Scotland, according to an average of 1771—2—3 — — — —	435,957
Nett gain on the Britiſh commerce in 1771—2—3 —	£. 3,884,844
Ditto — — — — in 1792 — —	5,776,615

Of an extenſive building, we vainly attempt to form an accurate judgment of the proportion of the parts, or the beauty of the whole, without meaſuring the ſize of the columns, and examining the congruity of the reſult, by the ſuitableneſs of every dimenſion. Of the Britiſh commerce, ſo luxuriant in its ſhoots, and ſo interwoven in its branches, it is equally impoſſible to diſcover the total, or relative, products, without calculating the gain, or loſs, that ultimately reſults to the nation, from every market. Thus, in the foregoing ſtatement, we perceive, which of our European cuſtomers pay us a balance, favourable and conſtant; which of them are ſometimes our debtors, and at other times our creditors; which of them continually draw an unfavourable balance from us: and, by oppoſing the averages of the profits, and loſſes, of every annual adventure to each other, we at length diſcover, from the reſult, the vaſt amount of our gains. The mercantile tranſactions at our factories in Africa, and Aſia, were ſtated againſt

againſt each other, becauſe they ſeemed to be of a ſimilar nature. But, whether we ought to conſider the balance of £. 448,912 as abſolutely loſt, muſt depend on the eſſential circumſtance, whether we conſume at home the merchandizes of the Eaſt, or, by exporting them for the conſumption of ſtrangers, we draw back with intereſt what we had only advanced: ſhould the nation prefer the beautiful manufactures of the Indian to her own, we ought to regard her prudence as on a level with the indiſcretion of the milliner, who adorns her own perſon with the gaudy attire, which ſhe had prepared for the ornament of the great and the gay. Our former colonies were ſtated againſt each other, in order to ſhew the relative advantage of each, as well as the real importance of the whole. Of the valuable products imported from them, which ſeem to form ſo great a balance againſt the nation, we ought to obſerve, that they are either gainful, or diſadvantageous, as we apply them: we gain by the tobacco, the ſugars, the ſpirits, the drugs, the dying-woods, which we re-export to our neighbours: we loſe by what we unneceſſarily waſte.

The colony-war has added greatly to our ancient ſtock of experience, by exhibiting the ſtate of our commerce, in various lights, as it was forced into different channels. The balance of trade has thence aſſumed a new appearance, as it is ſhewn by the cuſtom-houſe books. While the exports were depreſſed for a time, as they had been ſtill more by former wars, the imports roſe in the ſame

ſame proportion. The value of both, from England, was,

	Exports.	Imports.
in 1781	£.10,569,187	£.11,918,995
82	12,355,750	9,532,607
83	13,851,671	12,114,644
84	14,171,375	14,119,166
89	18,843,221	16,408,140
90	18,884,716	17,442,448
91	21,435,459	17,688,152
92	23,674,316	17,897,700

The number of ſhips, which, during thoſe years, entered inwards, have alſo increaſed fully equal to the augmented value of cargoes. But, were we to form a judgment of the balance of trade by the difference, which thus appears from the cuſtom-houſe books, we ſhould be led to manifeſt error. Let us take the year 1784 for an example. Thus ſtood

	Exports.	Imports.	Balance.
The Eaſt India trade	£. 730,858	£. 2,996,548	£.2,265,690
The Weſt India trade	1,160,070	3,372,785	2,212,715
The Greenland trade		54,050	54,050
	£.1,890,928	£. 6,423,383	£.4,532,455

Yet, theſe £.4,532,455, conſiſting of the importations from our factories, our colonies, and fiſhery, create no legitimate balance, however much this vaſt ſum may deduct from the apparent balance of the cuſtom-houſe account. The ſame ſtatement, and the ſame obſervation, may be made with regard to the trade of Scotland. To this may be added, a melancholy truth, that we have loſt the export of corn, to the annual value of a million,

million, which is ſaid to be owing rather to an increaſe of people, than to a decline of agriculture, and which paſſed with ſo much advantage into the balance of 1749—50—51. In years of ſcarcity, we now import large quantities of corn; and when ſo great a ſum is taken from the one ſcale, and thrown into the other, the difference on the apparent balance muſt neceſſarily be immenſe.

Of the truth of theſe reaſonings, and of thoſe facts, the general exchanges, which are univerſally admitted to have been, for ſome years, extremely favourable to Great Britain, are a ſufficient confirmation. When there exiſts no diſorder in the coin, the exchange is no bad teſt, though it is not an abſolute proof, on which ſide the balance of payments turns, whether againſt a commercial country, or for it. The vaſt importations of foreign coin and bullion, ſince the eſtabliſhment of peace, prove how much and how generally the exchanges have run in favour of this enterpriſing nation. And the price of bullion, which, during this period, has been much lower than had ever been known, leads us to infer, that the extent of thoſe importations has been proportionally great.

In conſidering the balance of trade, it is to be lamented, that we cannot obtain, from the tonnage of veſſels, entering inwards, the ſame ſatisfactory information, as we have already gained from the numbers of ſhipping, which, having carried out the merchandizes, were brought as a confirmation of the value of exported cargoes: for,

for, the materials of manufacture, being much bulkier than the manufactures themſelves, require a greater number of tranſports. It may, however, give a new view of an engaging ſubject, to ſee the tonnage of veſſels, which entered inwards at different periods, compared with the ſuppoſed balance of trade.

Ships cleared outwards.—1709.—Ships entered inwards.

Tons Eng.	Dº foreign.	Total.	Tons Eng.	Dº foreign.	Total.
243,693	— 45,625	— 289,318	89,298	— 33,901	— 123,199
			Favourable balance of tonnage		— 166,119
		289,318			289,318
			Balance of merchandize ſent out, excluſive of bullion		£.1,402,764

Ships cleared outwards.—1718.—Ships entered inwards.

Tons Eng.	Dº foreign.	Total.	Tons Eng.	Dº foreign.	Total.
427,962	— 16,809	— 444,771	353,871	— 15,517	— 369,388
			Favourable balance of tonnage		75,383
		444,771			444,771
Unfavourable balance of merchandize ſent out, excluſive of bullion		£. 308,000			

Ships cleared outwards.—1737.—Ships entered inwards,

Tons Eng.	Dº foreign.	Total.	Tons Eng.	Dº foreign.	Total.
476,941	— 26,627	— 503,568	374,593	— 45,409	— 420,002
			Favourable balance of tonnage		83,566
		503,568			503,568
			Balance of merchandize ſent out, excluſive of bullion		£.3,008,705

Ships

Ships cleared outwards.—1751-2-3.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
612,485	— 42,593 —	655,078	435,091	— 61,303 —	496,394
			Favourable balance of tonnage - - -		158,684
		655,078			655,078
			Balance of merchandize fent out, excluſive of bullion - -		£.3,976,727

Ships cleared outwards.—1771-2-3.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
711,730	— 63,294 —	775,024	608,066	— 123,870 —	731,936
			Favourable balance of tonnage - - -		43,088
		775,024			775,024
			Balance of merchandize fent out, excluſive of bullion - -		£.3,518,858

Ships cleared outwards.—1784.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
846,355	— 113,064 —	959,419	869,259	— 157,168 —	1,026,427
Unfavourable balance	—	67,008			
		1,026,427			1,026,427
Balance of merchandize fent out - -		£. 52,209			

Ships cleared outwards.—1790-1-2.—Ships entered inwards.

Tons Eng.	D° foreign.	Total.	Tons Eng.	D° foreign.	Total.
1,329,979	— 163,778 —	1,493,757	1,250,741	— 284,843 —	1,535,584
Unfavourable balance	—	41,827			
		1,535,584	Balance of merchandize fent out, excluſive of bullion - -		£. 3,655,397

From

From the foregoing facts, men will probably draw their inferences, with regard to our debility, and decline, or to our healthfulneſs, and advancement, according to their uſual modes of thinking, to their accuſtomed gloomineſs, or hilarity, of mind, or to the effuſions of the company, which they commonly keep. One party, taking it for granted, amid their anxieties, that the national commerce, domeſtic and foreign, is in the laſt ſtage of a conſumption, may poſſibly attribute a ſuppoſed idleneſs, and inattention, to the exceſſive luxury, in kind the moſt pernicious, in extent the moſt extravagant, which deeply pervade every order: the other party, directed in their inquiries by an habitual cheerfulneſs, may perhaps determine, from the buſy occupations, which they ſee in the ſhop and the field, as to our activity and attention, the natural forerunners of proſperity and acquiſition; thinking that they perceive, in the heavy-loaded ſhips, as they arrive, *the materials* of a manufacture, extenſive and increaſing. If any one wiſh for the aid of experience, in fixing his judgment, he need only examine the affairs of the American States, and of Ireland, during the effluxion of the laſt hundred years. A great balance of trade ſtood conſtantly againſt both thoſe countries; yet, both have more than trebled the numbers of their people, the amount of their productive labour, the value of their exported merchandize, and the extent of their real wealth.

From the balance of trade, which, as an intereſting ſubject, ſeemed to merit ample diſcuſſion, it is proper to advert, to *the column of cuſtoms*, in the chronological table; becauſe we may derive a ſupplemental proof of the ſucceſſive increaſe of our trade, of our commercial knowledge, and of our real opulence. Theſe duties had their commencement from the act of tonnage and poundage, at the Reſtoration, when the whole cuſtoms did not much exceed £. 400,000. This law, which impoſed 5 *per cent.* of the value on goods *exported*, as well as on goods imported, on *domeſtic manufactures*, as well as on foreign merchandizes; and which laid particular taxes on *our own woollens*, and double taxes on all goods, when ſent out by aliens; was ſurely framed by no very judicious plan, though two and a half *per cent.* of the value were allowed to be drawn back on goods that, having been imported, ſhould be ſent out in a twelvemonth. The publications of Mun, of Fortrey, and of Child, ſoon after the Reſtoration, diffuſed more univerſal acquaintance with commercial legiſlation. The alien duties on the export of native commodities and domeſtic manufactures were judiciouſly repealed, in 1673. The taxes on the exportation of woollens, of corn, meal, and bread, were happily removed in 1700. Yet, it was not till 1722 that, on a ſyſtematic conſideration of the burdens, which obſtructed trade, all duties on the export of Britiſh manufactures were withdrawn, except on a few articles,

articles, which, being regarded as *materials*, were ſtill to be ſent to rival nations with diſcouragements. Theſe meliorations were doubtleſs conſiderable incentives to exportation, by enabling the merchants to ſend the goods ſo much cheaper to market. But the imports were diſcouraged then, and have been ſucceſſively burdened with new ſubſidies, and additional duties, till the nett revenue of cuſtoms, after various improvements, ſwelled to £. 4,027,230, in 1792*.

The column of coinage was introduced, in the laſt place, as its proper ſtation, becauſe the increaſe of coins, by means of the operations of the mint, ariſe generally from the profits of commerce, at leaſt from the demand of circulation: and of conſequence, the quantity of circulating money muſt, in every country, be in proportion nearly to the extent of buſineſs, or frequency of tranſfers. The

*, When the eye is thrown over the column of Cuſtoms, in the Chronological Table, eſpecially ſince the year 1785, it immediately perceives inequalities, in the produce of particular years, which were owing to particular cauſes. Suſpended duties, which were due from the Eaſt India Company, in the years 1782, and 1783, were paid in 1785, and in 1786. The regulations of *wine*, which took place on the 5th of July 1786, and on tobacco, the 10th of October 1789, made great changes in the cuſtoms. And, by the Conſolidation-Act, which commenced in 1787, a conſiderable advantage was gained for the revenue of cuſtoms, as well as for the promotion of trade, by the beneficial arrangement of the duties. The increaſe of the cuſtoms is, in other reſpects, to be attributed to the augmentation of commerce, and to the prevention of ſmuggling.

fears of men, with regard to a wrong balance of trade, have not been at any time greater than the continual dread of a total deprivation of our coins. And both have produced a numerous claſs of writers, who have publiſhed their theories, not ſo much, perhaps, to enlighten the world, as to give vent to their lamentations.

While the rents of the land were paid in its product; while the freemen contributed perſonal ſervice inſtead of a ſpecified tax; and while the arts had not yet been divided into their claſſes, there would be little uſe for the convenient meaſure of coins. The converſion of almoſt every ſervice and duty into a payment of money marks a conſiderable change in our domeſtic affairs. And in proportion as refinement gained ground of rudeneſs, as induſtry prevailed over idleneſs, as manufacture found its way into the nation, and as commerce extended its operations and its influence, coins muſt have become more numerous, in the ſubſequent ages, becauſe they were more neceſſary. From the happy acceſſion of Elizabeth, we may trace with ſufficient certainty the progreſs and extent of our public coinage.

Coined

Coined by Queen Elizabeth, including the debaſed ſilver of the three preceding reigns —	in gold —	£. 1,200,000	
	in ſilver —	4,632,932	
			£. 5,832,932
By King James — —	in gold —	£. 800,000	
	in ſilver —	1,700,000	
			2,500,000
By Charles I. — —	in gold —	£. 1,723,000	
	in ſilver —	8,776,544	
			£.10,499,544
By the Parliament and Cromwell—in ſilver —		— —	1,000,000
Total coined, during a century, from 1558, to 1659[a], —	in gold —	£. 3,723,000	
	in ſilver —	16,109,476	
			£.19,832,476
Coined by Charles II. —		— £. 7,524,105	
by James II. —		— 2,737,637	
			[b]£.10,261,742
by William III. (including the re-coinage)		— —	[c] 10,511,963
by Anne —		— —	[d] 2,691,626
by George I. —		— —	[e] 8,725,921
by George II.[f] from 1726 to 1760 —	in gold —	£.11,662,216	
	in ſilver —	304,360	
			11,966,576
Total coined during a century, from 1659 to 1760 —		—	£.44,157,828
Coined by George III.[g] before the 1ſt January 1785 —	in gold —	£.30,457,805	
	in ſilver —	7,126	
			£.30,464,931
Coined from the 1ſt January 1785, to the 25th March 1793	in gold —	£.20,552,456	
	in ſilver —	55,975	
			£.20,608,431
Total in the preſent reign —			£.51,073,362

It did not, however, eſcape the penetration of Davenant, or perhaps the ſagacity of preceding writers,—"*that all this money was not co-exiſting*

[a] And. Com. vol. ii. p. 105. [b] Ralph Hiſt. vol. i. p. 1078. [c] Campbell's Survey. [d] Ibid. [e] Ibid. [f] Tower Records. [g] Mint account.

at any one time." And he therefore endeavoured, with his usual industry, to ascertain the probable amount of our circulation, or the number of our coins, during every period, to which either his *conjecture*, or his *calculation*, could reach.

In 1600, as he states *, there probably existed,
in gold £. 1,500,000
in silver 2,500,000
— £. 4,000,000;
which were the tools, said he, *we had to work with, when we first began to make a figure in the commercial world.*

In 1660, there were only, in all likelihood, co-existing, of every preceding coinage, — £. 14,000,000.
Sir William Petty †, who lived nearer the time, and had better information, asserts, "that the re-coinage at the happy Restoration amounted to £. 5,600,600; whereby it is probable (some allowance being given for hoarded money) that the whole cash of England was then about £. 6,000,000; which he conceived was sufficient to drive the trade of England."

And, a consideration of the progress of our commerce, from 1600 to 1660, as well as the extent of our mercantile transactions, will enable us to decide, which of the calculators was most accurate in his statement, and most satisfactory in his inference. Sir Josiah Child indeed remarked, in 1665 ‡, "*that all sorts of men complain much of the scarcity of money*; yet, that men did complain as much of a scarcity of money ever since I knew the world;

* Whit. edit. vol. i. p. 364.
† Pol. Arith. p. 278.
‡ And. Com. vol. ii. p. 142.

for,

for, *that this humour of complaining proceeds from the frailty of our natures*, it being natural for mankind to complain of the present, and to commend the times past." That experienced merchant attributed "*the pressing necessity for money, so visible throughout the kingdom*, to the trade of bankering, which obstructs circulation, and advances usury." And, from Child's State of the Nation, during several years, subsequent to the Restoration, we may infer, that Petty was nearer the truth in his representation than Davenant.

If the amount of our traffic, foreign and domestic, doubled in the active period, between the Restoration and the Revolution, we ought from that circumstance to conclude, that the quantity of circulating coin ought to have been in the proportion of six to twelve; consequently,

If there had been in 1660 — £. 6,000,000,
There ought to have been in 1688 12,000,000;
Yet, after a variety of *conjectures* and *calculations*, Davenant states *
it at — — — 18,500,000;

which, he insisted, was altogether necessary for carrying on our foreign and domestic traffic. But, the result of those conjectures, and of those calculations, derives little support, and less authenticity, from the facts before-mentioned; which shewed,

* Whit. edit. vol. i. p. 367.

that a country, which, for ſo many years paid conſiderable balances to the world, could not abound in coins. And there was a circumſtance of ſtill greater weight, that ſeems to have been little attended to by hiſtorians, or by theoriſts: a riſe in the intereſt of money evinces a ſcarcity of ſpecie; at leaſt it demonſtrates, that the ſupply is not ſufficient for every demand. The *natural* intereſt of money was eight *per cent.* from 1624 to 1645; and it from this year gradually fell to ſix *per cent.* before the Reſtoration; ſo that the Parliament were enabled, in 1650, to fix by ordinance the *legal* intereſt at ſix *per cent.**; which was confirmed by ſtatute at the Reſtoration †. But, the *natural* intereſt of money gradually roſe again, from ſix *per cent.* in 1660, to ſeven pounds ſix ſhillings and ſix-pence in 1690; and from this year to ſeven pounds ten ſhillings *per cent.* before the peace of Ryſwick. From 1697, the natural intereſt of money gradually ſunk, before the year 1706, to ſix *per cent.*; and continuing to fall, the Parliament were thereby induced [1713] to fix by ſtatute the *legal* intereſt at five *per cent.* Yet,

In 1711, Davenant ſtates, "*that there might be of gold and ſilver coin in being,*" to the amount of - -	£. 12,000,000
In 1688, he had already found -	18,500,000
Decreaſe in three-and-twenty years	£. 6,500,000

* And. Com. vol. ii. p. 85.

† 12 Ch. II. c. 13.

Yet,

Yet, it is highly probable, that the value of the circulating coins might amount to £. 12,000,000 in 1711. The gradual advance of our domeſtic induſtry and foreign traffic, the reform of the ſilver coin, the conſequent augmentation of taxes and circulation, the greater credit, both public and private, the ſinking of the *natural* intereſt of money; all demonſtrate the impoſſibility of any diminution of our coins, during the period from the Revolution to the year 1711. Anderſon *, having given his ſuffrage to Davenant's ſtatement of 1711, ſays, "that we may reaſonably conclude, as our trade is conſiderably increaſed in fifty-one years, the gold and ſilver actually exiſting in Britain [1762] cannot be leſs than - - - £. 16,000,000;"

And we may fairly infer, from the reaſonings of Anderſon, that the gold and ſilver coins actually exiſting now [1786] amount to about - - -	£. 20,000,000.

We have ſeen, during the preſent reign, an extraordinary augmentation of our manufactures and our trade, a quicker transfer of property, a vaſt credit, a productive revenue, an unexampled demand at the mint for its coins; which all evince a greater uſe for money, and conſequently a proportional ſupply. And ſpeculation has been actu-

* Commerce, vol. ii. p. 105.

ally

ally confirmed by facts and experience. When, by an admirable operation, a ſalutary reform was made of the gold coin, there appeared, in conſequence of the proclamations for that purpoſe, a much greater quantity of circulating ſpecie, than ſpeculiſts had ſuppoſed, in oppoſition to experience.

The three proclamations—of 1773—of 1774—and 1776, brought in, of defective gold coin, the value, in tale, of - £. 15,563,593: 10: 8

There moreover appeared of guineas purchaſed by the bank, and of light gold, which fell, as a loſs on the holders of it, to the amount * of — 2,380,643 — —

£. 17,944,236: 10: 8

There remained, conſequently, in the circle, heavy guineas of the former, and preſent reign, light guineas, which were not brought in, and ſilver — £. 2,055,763: 9: 4

£. 20,000,000. — —

* Mr. Eden's Letters, p. 215.

If,

If, from the amount of the coinage of the preſent reign - - £. 51,073,362,
the ſum of light gold re-coined, be deducted - - - 15,563,594,

we ſhall ſee, in the reſult, the ſum, which the increaſing demand of the preſent reign required at the mint, excluſive of the recoinage - - - - £. 35,509,768.

It is not eaſy to diſcover, becauſe proper data cannot be readily found, what proportion of the coins, which conſtituted, in tale, this vaſt balance, was afterwards melted, or exported. If one-fourth only continued in the circle of commerce, this circumſtance alone, when compared with the quantity of money which, in 1776, was actually found in circulation, would demonſtrate the exiſtence of a greater number of coins, and conſequently a greater amount, in tale, than has been ſuppoſed to animate our traffic, in daily uſe. One truth is however clear, "*that every community, which has an equivalent to give, may always procure as many of the precious metals, wherever they may exiſt, as it wants*;" in the ſame manner as the individual, who has labour, or any other property, to offer in exchange, may at all times fill his coffers with medals, or with coins. Hence, we may conclude with Mr. Hume, and with ſubſequent writers on political œconomy, who were equal in

judgment to him, that while we preſerve our people, our ſkill, and our induſtry, we may allow the ſpecie to find its own way in the world, without any other protection, than what is due to the juſtneſs of our ſtandard, in fineneſs and weight, or any other care, than to give continual notice to the credulous, to beware of the tricks of the clipper, the ſweater, and the coiner.

In this manner have I reviewed the *Chronological Table*, with regard to our Shipping, our Exports, the Balance of our Trade, the Revenue of Cuſtoms, and the ſucceſſive operations of the Mint. The *Chronological Table* gives, as it were, a bird's-eye view of our whole commercial concerns, from the Reſtoration to the preſent year, a long and buſy period, of domeſtic diſpute, and foreign war. And, the Chronological Table exhibits a retroſpective mirror of our traffic and revenue, which reflects a very flattering proſpect of our future proſperity, with regard to both. We may now addreſs the *deſpondent* with the gaiety of SWIFT:

> " Can'ſt thou take delight in viewing
> This poor iſle's approaching ruin,
> When thy *retroſpection* vaſt
> Sees the glorious ages paſt?
> Happy nation, were we blind,
> Or had only eyes behind!

CHAP.

CHAP. XIII.

The Proſperity of Great Britain from 1783 *to* 1793. *—The Cauſes aſſigned.—The Eaſt India Trade.—The Fiſheries encouraged.—The New Navigation Act.—Foreign Treaties.—Manufactories promoted.—Agriculture encouraged.—A thouſand Laws for local Improvements.—Revenue Acts.—Financial Operations.—Their ſalutary Conſequences.*

SO proſperous have our affairs been, from the concluſion of the late peace, to the commencement of the preſent war, that curioſity naturally deſires to trace up the cauſe to its true ſource. In order to gratify this deſire, I propoſe to run over, rather than develope, the principal meaſures, which have chiefly contributed to raiſe this nation, from a condition of great deſpondency, at the firſt epoch, to a ſtate of unrivalled proſperouſneſs, at the laſt. And, I ſhall arrange thoſe meaſures, 1ſt, as they tended to promote the private revenue of the people; and, 2dly, as they were propoſed to enlarge the public revenue of the nation.

The affairs of the Eaſt India company, which, like the affairs of the ſtate, were no doubt greatly deranged, at the re-eſtabliſhment of peace, in 1784, divided our parties, in reſpect to the mode of reſtoring them.

Our

Our diviſions on this head, were ſoon ſettled by ſeveral acts of parliament *, for regulating rather than ſuppreſſing the company, for controuling its government, rather than deſtroying its powers. If to theſe laws, we add the Commutation Act †, which gave the company great facility in the ſale of its tea, and the fair trader ſtill greater advantages over the ſmuggler, we ſhall have a view ſufficiently diſtinct of thoſe meaſures, which, we ſhall immediately find, produced the happieſt effects. The credit of the company roſe, in proportion as the directors were enabled to fulfil their engagements. They divided 8 *per cent.* to their proprietors; they paid their debts to the public, even ſooner, than the moſt ſanguine had expected: and, before September 1786, they were able to reduce the intereſt on their bond-debts, at home, from 5 *per cent.* to 4, with an avowal, that the creditors, who did not chooſe to accept of the reduced intereſt, ſhould be paid the principal of their debts ‡. The value of Britiſh goods, which were yearly ſent to China, was, in the year 1792, £.626,000, though in 1783, and 84, the amount had only been

* 24 G. III. ch. 34.—26 G. III. ch. 62.
† 24 G. III. ch. 38.
‡ The India Stock was,
in December 1783, at 120.
in December 1784, at 127.
in December 1785, at 155.
in December 1786, at 166.
in December 1792, at 191.

£. 120,000.

£. 120,000. The ſhipping, which yearly ſailed to China, according to a ſix years average, ending with 1792, carried 17,981 tons, though in the ſix years ending with 1783, the annual tonnage of the China ſhips was only 6,059. And there was an yearly increaſe, upon the fair importation of teas, of 12,503,459 pounds *.—The whole quantity of ſhipping employed annually in the India trade, according to a ſix years average, ending with 1776, was, - - - - 12,071 tons.
D°, ending with 1792 - 26,033

The whole value of Britiſh manufactures exported annually to India, according to a ſix years average, ending with 1774,
was, - - - - £. 907,240
D°, ending with 1792, - 1,921,955

Such was the beneficial reſult of the ſeveral meaſures, for regulating the India Company, with regard to our ſhipping and manufactures, to the gains of individuals, and to the revenue of the nation!

All theſe were equally promoted by the various

* The annual importation, according to a twelve years average, ending with 1784, was - - - 5,605,074
D°, according to a ſix years average, ending with 1792 - - - - - 18,108,533
The annual augmentation - - - 12,503,459

laws,

laws, which were paſſed for encouraging our nautical intereſts. The home fiſheries were promoted. The Greenland fiſhery was encouraged. The Newfoundland fiſhery was regulated. The South-whale fiſhery was, in a great meaſure, created. And, all theſe, owing to the enterprize of our traders, and the encouragement of the legiſlature *, were carried to ſuch an extent, that they may be ſaid to have ſomewhat ſunk under their own greatneſs, as muſt ever happen, when the ultimate demand for the products is not equal to the immediate ſupply. The nautical intereſts of the country were ſo much conſidered, and ſo effectually protected, by the act for *the increaſe of ſhipping*, that this ſtatute will be for ever regarded, with thankful recollection, as the great charter of our navigation, which created the authentic regiſter of our naval proſperity †.

Additional employment was given to our ſhips, and our ſeamen, by means of our treaties with foreign nations. The commercial agreement with France, in 1786, opened a wide field for the adventures of our traders. Our conventions with Spain, by adding more certainty to our commercial enterprizes, in the other hemiſphere, gave additional employments to our induſtrious claſſes at

* By 26 Geo. III. ch. 41, 45, 50, 81; 27 Geo. III. ch. 10; 28 Geo. III. ch. 20.

† 26 Geo. III. ch. 60; and 26 Geo. III. ch. 86; and 27 Geo. III. ch. 19.

home. Our treaties with Pruſſia, and with Holland, had their facilities, which communicated energy to our traffic *. And, the renewment of our commercial treaty with Ruſſia has added ſtability to our commerce, in that country, which before was rather uncertain.

Mean time our ſeveral manufactories were greatly promoted by the ſeveral laws, which were made year after year for their encouragement †.

Agriculture was, at the ſame time, incited by the various meaſures, which were adopted, for giving energy and effect to her operations. The forfeited eſtates in Scotland were reſtored ‡. The crown lands were made more uſeful to the individual, and the public. The growth of hemp and flax was further encouraged §. And, the corn laws, that lay in a ſtate of confuſion through many ſtatutes, were reduced into a ſyſtem, which had for its end, the intereſts, properly underſtood, both of the grower, and conſumer ¶. Had theſe

* See the treaties, which are mentioned above, in the Collection of Treaties, that was publiſhed by Stockdale, in 1790.

† In the ten years, ending with 1793, there were twenty-nine ſtatutes paſſed, for the encouragement of ſeveral manufactures, excluſive of one hundred and fourteen acts for the encouragement of commerce.

‡ 24 Geo. III. ch. 57.

§ By 26 Geo. III. ch. 43.

¶ 31 Geo. III. ch. 30. 23 Geo. III. ch. 55.

laws produced no other benefit to the country, than eſtabliſhing an effectual mode, for aſcertaining the average price of corn, and thereby preventing cauſeleſs alarm, they had merited the praiſe of moſt uſeful regulations.

During the ten ſeſſions, which ended with that of 1793, the Parliament, with unexampled diligence, enacted no fewer than *one thouſand, nine hundred, and thirty-four diſtinct ſtatutes*, for promoting, in various ways, the true intereſt of the people. Of theſe, there were 625 private and 1309 public acts; there were twenty-nine for improving manufactures; one hundred and fourteen for commercial purpoſes: and, above all, there were ſixty-ſix for improving and ſtrengthening the conſtitution, during a period, when it was ſuppoſed, that the conſtitution, like a neglected manſion, tottered in ruins, without the ſlighteſt repairs.

In addition to all thoſe laws, for promoting the private revenue of the people, there paſſed in the eleven years, ending with 1793, upwards of a THOUSAND Acts of Parliament, for making local improvements, and domeſtic meliorations. Of this remarkable fact, here is a curious proof, in the following

TABLE;

TABLE; ſhewing the Number of Acts of Parliament, which paſſed in each of the following Years, for making Roads and Bridges, &c.; Canals and Harbours, &c.; Incloſure and Draining Bills, &c.; Paving and other Parochial Improvements.

	1783	1784	1785	1786	1787	1788	1789	1790	1791	1792	1793	Total.
Roads, Bridges, &c.	19	25	31	40	30	37	36	30	44	54	62	408
Canals, Harbours, &c.	8	4	7	4	3	5	6	9	13	17	32	108
Incloſures, Draining, &c.	20	16	22	25	19	36	36	27	39	41	62	343
Paving and other Parochial Improvements	15	7	20	14	14	14	18	20	20	19	15	176
Total	62	52	80	83	66	92	96	88	116	131	171	1,035

There is moreover a claſs of ſtatutes, which, as they at once promote the private revenue of the people, and the public revenue of the nation, are of an amphibious nature. Of this kind were the acts, for regulating, and controuling, the India Company. We have ſeen what an augmentation of ſhipping they created; what an increaſe of Britiſh manufactures they ſent out; and, in addition to theſe commercial benefits, how much they enabled the Company to ſatisfy their debts to the public*. Of this mixed kind alſo was the commutation-act, which, by deſtroying ſmuggling, and facilitating fair trade, gave riſe to a great private

* Of thoſe debts, there were paid in 1785, £.401,118. 17. 1; and in 1786, £.522,400. 7. 6; amounting to £.923,519. 4. 7.

commerce, while it brought a large contribution to the public revenue *.

Much of this merit has the conſolidation act, which facilitates commerce, by its ſimplications, and enriches the public income, by its contributions †. The various acts againſt ſmuggling, as far as they enlarge fair trade, and make the eſtabliſhed taxes more productive, are entitled to equal praiſe. The wine act ‡, and the tobacco act §, are both entitled to this commendation. The various improvements in the poſt-office, fairly merit, yet greater laud. We could have little trade, without the poſt-office, which, by means of trade, yields a vaſt revenue to the nation. As a proof of this, and of the great augmentation of our commercial correſpondence, ſee the ſubjoined ſtatement of the

* The immediate effect of this efficient meaſure, was the legal importation of an additional quantity of tea, amounting to 12,503,459 lb. a year. The collateral conſequences were, as we have ſeen, a vaſt export of Britiſh manufactures, and a great employment of Britiſh ſhipping.

† Thoſe contributions amounted, in 1792, to £. 75,434; excluſive of the benefits, which that act did to trade, which are to be inferred from the vaſt increaſe of the imports and exports.

‡ The increaſed quantity of wine imported, in conſequence of that act, was 16,649 tons a year, which yielded an increaſed and nett revenue of £. 290,143.

§ While this act promoted the real intereſt of the fair trader, it augmented the public revenue at leaſt £. 154,000 a year.

groſs

groſs revenue of the poſt-office, in the following years, ending on the

5 April 1786	£.471,176	5 April 1787	£.474,347
Dº 1788	509,131	Dº 1789	514,538
Dº 1790	533,198	Dº 1791	575,079
Dº 1792	585,432	Dº 1793	607,268

But, of all the meaſures, which have been juſt deſcribed, as of an amphibious nature, the ſinking-fund, which began to work, in the three months, that ended on the 31ſt October 1786, has produced the greateſt facility to individuals, and benefit to the public:—To individuals, by creating a rapid circulation, and plenty of money, for the uſes of buſineſs, by raiſing at once the value of the produce of our land and labour, and the price of the funds: To the public, by diſincumbering the nation, before the 1ſt of February 1793, of £. 10,109,400; when the ſinking-fund itſelf had increaſed to £. 1,669,582. a year. The ſinking-fund brings large contributions to the revenue of the nation, in as far as, it enables every claſs of people, by its facilities, to conſume abundantly exciſeable commodities.

Such were the various means, which promoted the revenue of the people, ſince 1783, either by direct encouragement, or by incidental help. Let us now take a ſlight view of the revenue of the nation, during its depreſſion, in 1784; of the meaſures, which were adopted for raiſing it; and of the reſult,

during its exaltation, though the retroſpect ſeldom affords the pleaſures of the proſpect.

There was, at that epoch, a vaſt unfunded debt of nine-and-twenty millions, which preſſed down the value of the public funds, and even prevented the productiveneſs of the national income.

The yearly intereſt of the funded debt, on the 5th Jan. 1784, was	—	£. 8,000,284
The yearly intereſt of exchequer bills was	—	260,000
The annual charges on the aggregate fund, and the appropriated duties, were	—	1,040,000
The uſual eſtabliſhments were about	—	4,000,000
The total to be provided for	—	£. 13,300,284
For the diſcharge of this great ſum, there was only the permanent income, on the 5th of Jan. 1784, amounting to	£. 9,671,206	
The annual land and malt taxes about	2,560,000	
		12,231,206
The total of the annual deficiency in 1784	—	£. 1,069,078

Such was nearly the ſtate of the national account of expenditure, and income, during the unpropitious period of 1784, while the unfunded debt depreſſed the whole ſyſtem of our funds, and credit *!

* The three *per cent.* conſols, which had riſen to 69, in March, 1783, fell to $54\frac{5}{8}$, but roſe to 58, in 1784, and fluctuated nearly at that rate till July 1785.

The ſame means, which were, at that epoch, employed to depreſs the nation, eventually promoted its ſalvation. So much was ſaid of the ruin of the country, that the country was almoſt perſuaded, that it was indeed on the verge of ruin. Yet, when the nation was, by thoſe means, convinced, that efficient meaſures were neceſſary, the buſineſs, of ſaving it, was more than half atchieved.

The leading meaſure, for obtaining this great end, was to fund, in the years 1784 and 1785, the floating debts of the navy, of the victualling, and of the ordnance, departments, to ſo great an amount, as to require taxes, for paying the intereſt, which produced £. 938,000. At the ſame time, that new taxes were impoſed, ſyſtematic meaſures were effectually purſued, for improving the collection of the old, which is ever the beſt œconomy. Some of the laws, for that ſalutary purpoſe, have been already noticed. The ſmuggling-act, the commutation-act, and other ſimilar laws, have been alſo mentioned, as wiſe meaſures, which at once promoted the private income of individuals, and the public revenue of the nation. And, the beneficial effects evince, that they were attended with the moſt ſalutary conſequences.

The beſt proof of this may be found in the public accounts of the national income, and expenditure, during the year 1786:

The nett payments into the exchequer, in the twelvemonth, which ended on the 5th Jan. 1786, -	£.15,397,471
The expenditure, in this period, was	14,478,181
The annual ſurplus of the income *	£. 919,290

By thoſe meaſures, the nation was now ſaved. This alſo, was the epoch of the ſinking-fund, which carried ſalvation up to proſperity. There were other duties added to that ſurplus of income; ſo as to make that fund an efficient million a year. To this large ſum were added ſuch annuities for years, and lives, as might expire, in the effluxion of time. And, to the whole was thrown in ſome caſual ſums, for giving greater effect to its progreſſive operations. Such was the ſinking-fund, which was, at that epoch, invariably appropriated, for buying quarterly ſuch of the public ſecurities, as ſhould appear to be moſt depreciated, and thereby to offer the beſt bargain to the commiſſioners, who were appointed to buy them, on behalf of the public. Before the firſt of Auguſt 1794, there had been received into this fund,

* See the report of the ſelect committee for examining the accounts of the public income and expenditure, 21ſt March 1786.

ſince its eſtabliſhment, £. 10,599,265, which were laid out by the commiſſioners, in purchaſing various public ſecurities, amounting to £.13,617,895*. This, then, was the amount of the national debt, which had been by thoſe means, paid off, before the firſt of Auguſt 1794. The ſum, which was laid out for that purpoſe, during the preceding quarter, amounted to £. 408,363. And, if we were to form a judgment from this great ſum, which was thus applied, we might infer, that the ſinking-fund had, in no long period, nearly doubled itſelf, by the productive operations of compound intereſt, with ſome additional aids.

This ſinking-fund not only raiſed the price of the public ſecurities, by creating a conſtant demand for them, but it promoted the induſtrious purſuits of the people, by keeping circulation full, and it thereby made the permanent income more

* The general average, at which that great capital was purchaſed, was 77⅛ *per cent.* It is curious to obſerve the operations of the ſinking-fund, during thoſe times, when we enjoyed peace, and were threatened with hoſtilities, from the prices, which were paid by the commiſſioners for the 3 *per cent.* conſols. in every quarter.—The firſt quarter, ended on the 31ſt of October 1786, during which the conſols. were purchaſed at 77¼: The prices fluctuated, in the following quarters, as under:—

	1787.	1788.	1789.	1790.	1791.	1792.	1793.
Qr.	Pr.	Qr. Pr.	Qr. Pr.	Qr. Pr.	Qr. Pr.	Qr. Pr.	Qr. Pr.
2 ending 31 January	74½	6 . 76	10 . 73½	14 . 78	18 . 79⅜	22 . 88⅜	26 . 78¼
3 —— 30 April -	76	7 . 75½	11 . 74	15 . 78⅜	19 . 79¼	23 . 90¼	27 . 75
4 —— 31 July -	74½	8 . 74½	12 . 76¾	16 . 73¾	20 . 81½	24 . 90½	28 . 76½
5 —— 31 October	71½	9 . 74¾	13 . 80⅛	17 . 76⅛	21 . 88¼	25 . 90¼	29 . 75⅜

productive, during every ſucceſſive year. Thus, the permanent taxes, produced, in the twelvemonth, ending on the 5th of Jan. 1787 - £. 11,867,055
5th of Jan. 1788 - 12,923,134

5th of Jan. 1792 - 14,132,000
5th of Jan. 1793 - 14,284,295

Such, then, was the revenue of the nation, during the depreſſion, in 1784; the principal meaſures, which were adopted for raiſing it; and ſuch was the amount of its exaltation; when Great Britain was forced into another war, by the dire neceſſity of unprovoked hoſtilities. Let us reſolve, in the language, and ſpirit, of MILTON,

"Neither to *provoke*, nor dread
"New War *provok'd*."

CHAP.

CHAP. XIV.

Unprovoked Hoſtilities produce a new War.—The Strength of Britain—From her Populouſneſs.—From her Trade.—From the Numbers of her Shipping and Sailors.—From the Magnitude of the Royal Navy.—From her Revenue.—The Concluſion:—There is no Cauſe for deſpairing of the Commonwealth.

THE judicious reader has already determined, from the experience of the paſt, that the nation was never more able to engage in vigorous war, than at the commencement of the preſent. We never had ſo many people, nor ſo many enlightened, and induſtrious, people, who were uſefully employed; and who, with augmented capitals, obtained greater gains. We never exported ſo great an amount of the products of our land and labour. We never had ſo many ſhipping, either for the uſes of traffic or warfare. Of theſe poſitions, the following details are adequate proofs;

Average

Av. of years.	Ships cleared outwards. Tons Eng.	Tons foreign.	Total.	Val. of Cargoes.
In 1772 73 74	795,943 -	64,232 -	680,175 -	£.15,613,003
1785 86 87	1,012,899 -	117,471 -	1,130,370 -	17,123,373
1790 91 92	1,329,979 -	163,778 -	1,493,757 -	22,585,771

From theſe details, it is ſufficiently apparent, that we employ upwards of *five hundred and thirty-four thouſand* tons of ſhipping, more than at the commencement of the American war, and export a greater value of cargoes to the vaſt amount of £. 6,972,768. Of our commercial proſperity, we ſhall find ſupplemental proofs, if we examine the *groſs* income of the *poſt-office*, which has been already ſtated*; and which ſhows clearly how commerce and revenue may promote each other. It is equally true, that the navigation and nautical ſtrength of the country go hand and hand together: the mercantile ſhipping maintain our naval militia, during peace, and our naval militia protect the mercantile ſhipping in war. The amount of both will appear in the ſubjoined TABLE; comprehending the number of *ſhips*, with their *tonnage*, and

* In page 277.

men,

men, within every part of the Britiſh dominions, in the following years:—

	1791. Ships.	Tons.	Men.	1792. Ships.	Tons.	Men.	1793. Ships.	Tons.	Men.
England -	10,423	1,168,469	86,897	10,633	1,186,610	87,569	10,779	1,206,778	87,393
Scotland -	2,104	161,486	13,777	2,143	162,274	13,491	2,122	160,642	13,080
Ireland -	1,176	69,233	6,638	1,193	69,567	6,730	1,181	67,790	6,437
The Colonies	1,686	96,545	8,299	1,745	103,316	8,389	1,889	111,204	9,491
Jerſey - -	81	6,144	649	91	6,851	728	92	6,787	1,087
Guernſey -	93	6,629	482	97	7,050	513	89	7,142	661
Man - -	84	2,895	371	177	4,477	866	177	4,177	810
Total -	15,647	1,511,401	117,113	16,079	1,540,145	118,286	16,329	1,564,520	118,952*

Such were the number of ſhips and ſailors, which, in thoſe years, belonged to the merchants, within the Britiſh dominions; and which, by proper management, may be all converted to the uſes of war, if the royal navy were leſs equal to its important objects.

By examining the following details, we ſhall acquire ſufficient information, with regard to the

* The year 1793 contains the ſhipping, which were regiſtered between the 30th of September 1792, and the 30th of September 1793; the accounts being made up yearly to thoſe dates. The numbers, which appear in the account of 1793, as prize ſhips, made free as Britiſh, were 661 veſſels, containing 97,969 tons.

comparative

comparative ſtate of the *Royal Navy*, in the following years:—It conſiſted,

		Tons.
In 1760, of	—	300,416
In 1774, of	—	276,046
In 1792, of	—	433,239*.

But, the greateſt fleet is of little avail, if we had not money to put it in motion. We never had ſo great a permanent revenue as in 1792. We never had ſo efficient a ſinking-fund, to give energy to private gains, and to the public income, as when hoſtilities began. By the ſimplification, which has been lately introduced into the mode of ſtating the accounts, the amount of the national income and expenditure, in every year, becomes apparent to every eye, the moment the ſtatement is preſented to parliament. It equally contributes towards our national ſtrength, that an account of the produce, of each particular tax, is now laid before the parliament, in order to ſhow, which of them are

* The whole Royal Navy then conſiſted of

N°.		Rates.		Tons.
7	—	1ſt	—	15,664
21	—	2d	—	41,125
112	—	3d	—	176,062
21	—	4th	—	22,413
103	—	5th	—	84,115
42	—	6th	—	23,330
192	—	Sloops, &c.	—	70,530
498				433,239

productive,

productive, and which of them are deficient. The appointment of commiſſioners, for controuling the army accounts, will make all officers more careful both of their receipts, and diſburſements. The eſtabliſhing of a new board, for examining the public accounts, will induce all perſons, who receive public money, to be more attentive, in the expenditure, and more punctual, in their ſettlements. And, the great example, which has been lately made, of a ſtrict enquiry, with regard to "unaccounted millions," and the ſubſequent repayment of many thouſands, will operate as one of the reſources of the ſtate, during the preſent hoſtilities; as rigid œconomy, in private life, is the moſt productive income. The facility, with which ſupplies were found for the ſubſequent campaign, is the beſt evidence of the truth of the foregoing poſitions.

It would now be proper to inquire into the loſſes of our trade from the war, if the time were come, when this inquiry could be made, without the conteſtations of party. During the firſt eight months of the year 1793, our affairs, commercial and political, were grievouſly deranged by bankruptcy. A happy remedy was found, however, by the wiſdom of our councils, for this temporary evil. It will perhaps be found, that the interruptions of circulation and the derangements of credit, inflicted deeper wounds on our traffic than the redoubled ſtrokes of the enemy, which, as all war is diſcouraging to commerce, muſt be allowed to

have

have made ſome defalcations from our ſhipping and our trade *. And the apparent loſſes of our trade, both from bankruptcy and war, may be calculated from the following detail:

	Ships cleared outwards. Tons Engliſh.	D° foreign.	Total.	Value of Cargoes. £.
In 1785, 86, 87	1,012,899	117,471	1,130,370	17,123,373
1790, 91, 92	1,329,979	163,778	1,493,757	22,585,771
1793	1,240,262	187,032	1,427,294	20,738,588

Great Britain is now engaged, in the ſixth great war, ſince *the Revolution*, in 1688. It was one of the principal objects, of the foregoing Eſtimate, to ſtate the loſſes of her *trade* from each of thoſe wars. We have ſeen the amount of loſs from each. And, we have beheld with wonder, and comfort, that our ſhipping, and commerce, have, at the return of each ſucceſſive peace, been invariably more extenſive, than during any preceding period. It has been obſerved alſo, that in proportion as the people of the Britiſh dominions become more enlightened, more induſtrious, and more opulent, they are more able to meet the misfortunes of buſineſs, and to bear the loſſes of war. The experience of five long, and expenſive, wars, muſt ſatisfy every judgment, that there is no cauſe for

* See thoſe points amply diſcuſſed in the prefixed dedication.

deſpairing of the common wealth, while it exhibits every motive for hope. The individual, who deſponds, indulges a paſſion, that is the moſt to be deplored, becauſe it is the moſt incurable. The nation, which, in any conjuncture, entertains doubts of her own abilities, is enfeebled aſſuredly by her own irreſolution, and is already enſlaved by her own fears.

THE

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George

Hale,

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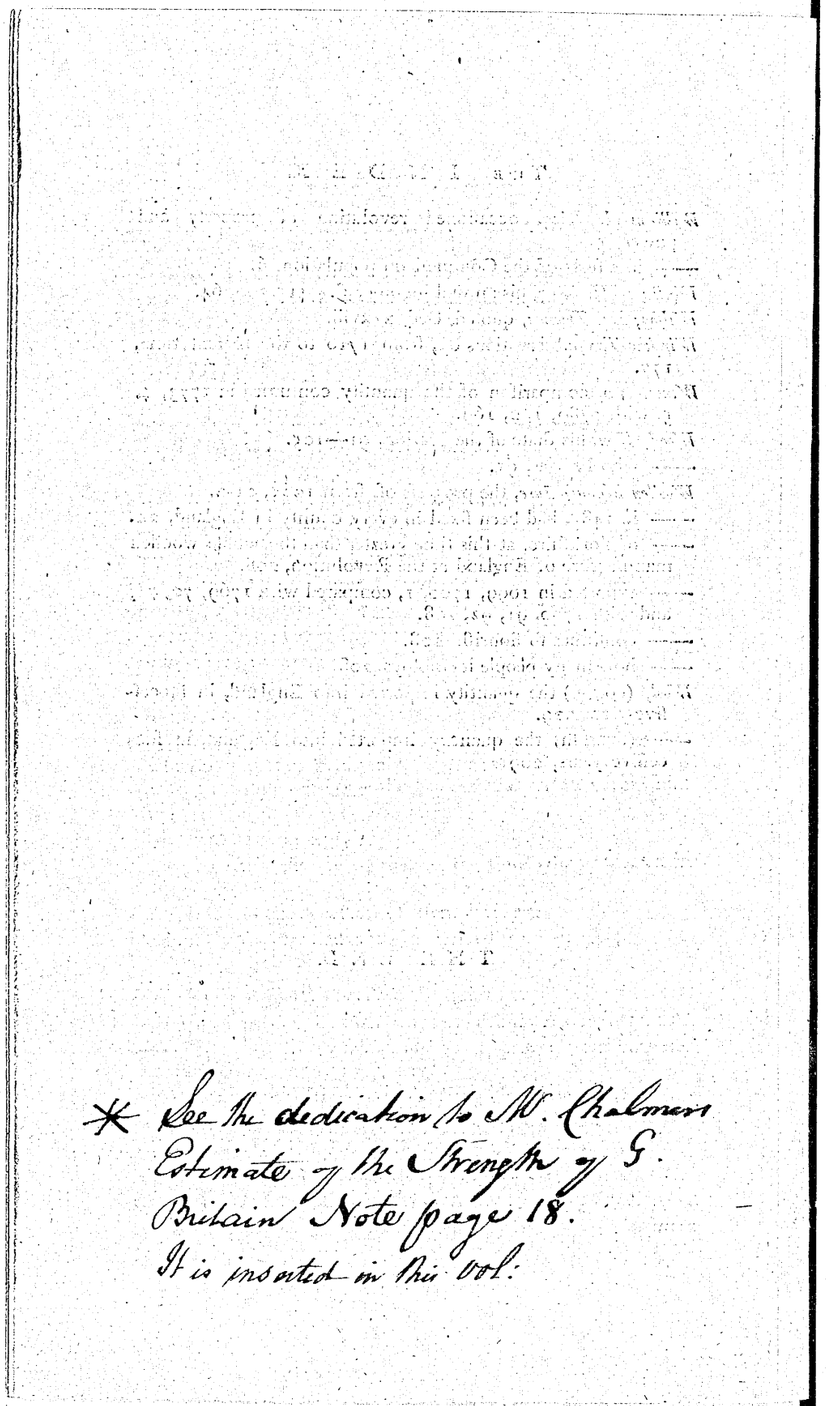

* See the dedication to M. Chalmers Estimate of the Strength of G. Britain Note page 18. It is inserted in this Vol.