A

SCHEME

Of the

Money-Matters

OF

IRELAND.

In which the Consequences of raising or lowering the Coin, are impartially consider'd.

by Mr Brown

Quantum Quisq; sua Nummorum servat in arcas,
Tantum habet & fidei. JUV.

DUBLIN:

Printed by S. POWELL, and Sold by G. EWING, at the *Angel* and *Bible* in *Dame's-street*, MDCCXXIX.

To the Right Honourable

Sir *RALPH GORE*, Bart.

Speaker of the House of

Commons of *Ireland*,

Chancellor of the *Exchequer*,

And one of His Majesty's most Honourable

PRIVY-COUNCIL.

And to the Honourable the House
of Commons of *Ireland*.

This little Treatise

Is with all Submission

Most Humbly Dedicated by

The Author.

A

SCHEME

OF THE

Money-Matters, &c.

MONEY is of ſuch univerſal Concernment, that every Member of Society is in ſome Degree or other intereſted in it: From the Lord to the Beggar they are all Sharers therein, and perhaps the Farthing of the one is of as much Importance to him as the Bank-note of the other; for which Reaſon I am inclin'd to believe, that nothing can be of more Conſequence to the Publick, than to have all matters relating to their Caſh rightly underſtood, at a time, when the Reduction of the moſt conſiderable Part of their Specie is upon the Tappé. I ſhall therefore make bold to preſent the Publick with what has occur'd to me on that Subject, and as I am prompted to the Undertaking by a diſintereſted Zeal for the Wel-

Welfare of my Country, I ſhall be extreamly oblig'd to any one of my Readers who ſet me right on ſo important an Inquiry.

When the Dealings of Men became too much complicated to be carry'd on by Barter, they found themſelves under a Neceſſity to eſtabliſh ſome durable and Portable Commodity, which by univerſal Conſent ſhould bear a Value in Proportion to its Weight, and ſerve as a Ballance to the Price of all others; and the firſt perhaps that was fix'd upon in this Station was Silver. But when Trade and Manufactures increaſed in the World, the ſame Regard to the Eaſe and Benefit of Commerce oblig'd Men to give a Currency to two other Species of Money: the proſperous and interpriſing Merchant inlarg'd his Dealings in Proportion to his Succeſſes, and Loads of Silver became highly cumberſom and inconvenient to him; whilſt on the other hand the Poor (who by applying themſelves to Labour and Induſtry, became Sharers in the Money) Required a Specie capable of more Subdiviſions to anſwer their little Occaſions; and to remedy theſe Inconveniencies, Gold the ſcarceſt and indeed the pureſt of all Metals was eſtabliſh'd as a more

more Valuable, and Braſs as a baſer and cheaper Specie; and a Pound of Silver was made equal in Value to ſome certain Quantity of Gold on the one Hand, and to ſome certain Quantity of Braſs on the other.

There is no Reaſon to doubt, but that on the original Inſtitution of Money, it was agreed upon, that this Par or Ballance between the reſpective Metals, ſhould always remain fix'd and certain; and that the three different Species ſhould be ſo incorporated into one circulating Caſh, that the Poſſeſſors of any one of the reſpective Metals ſhould always be aſſured of its Par in any of the others; but the Price of all other Commodities being intirely governed by the Demand upon them, it was not poſſible to aſcertain any Ballance between Money and other Commodities, and that therefore remain'd altogether accidental, and varied in Proportion to the Plenty or Scarcity of either.

When Money was firſt eſtabliſh'd into this high Station in the World, the Poſſeſſors thereof exchang'd it for other Commodities according to Weight, and cut it out upon every Occaſion that offer'd, into ſuch Quantities as ſerved to make a Ballance for the Goods received; by which Means

Means there was a perpetual hacking and hewing and weighing of the Metals, till Princes and Governors considering of how great Importance it was to their respective Dominions, to make the Commutation between their People as easy and equal as possible, took upon themselves the Regulation of all Matters relating to Money, and, calling in all the shapeless and irregular Cash, by which their Business was hitherto, lamely and heavily transacted, form'd or coin'd it into Pieces of Money, on which they either stamped the Value of the Coin, their own Image, or some other Figure or Superscription, as an Assurance to the Publick, that the Pieces of Money so stamped, were really of the Value for which they were issued; by which Means Trade and Commerce were freed from that Clog with which they were hitherto imbarrass'd, and the circulating Cash of the World brought along with it, where-ever it went, an Assurance from Mankind to the Receiver for so much of any other Commodity as he should at any time require.

When Money was thus vested with a despotick Power amongst Men, it is no wonder if the Princes of the Earth set themselves

themselves upon Means to draw it into their respective Countries: Some of them by Laws and Edicts raised its Value in the Currency above that which it pass'd for in other Countries, imagining that Foreigners tempted by a Prospect of Gain might be induced to import it: Others made the Exportation thereof penal, thinking vainly to make their Dominions as it were a Gulph to receive Treasure, and part with none; But the wise and discerning Part of Mankind left the Channels of Commerce free and open, and preserving the Par of Money inviolable, apply'd themselves to Industry and Manufactures as the surest and most infallible Means to introduce and secure it.

From such a Strife as this it is however that Money is no longer of the same Value every where: In some Places it passes for more than its intrinsick Value; in others for less: But this Difference in all wise Countries affects the whole Cash: The Par between the respective Metals is almost universally preserved, and the Variation is only between the Value of Money and that of other Commodities.

The Coinage of Money by publick Authority, distinguish'd it very quickly from Bullion, or the Metals out of which

 it

it was form'd; for the Currency of the one was so much more convenient in all Sorts of Dealings than that of the other, that Men became fonder of it, and prefer'd a less Quantity of coin'd Bullion or Metal to a greater of uncoin'd; and the Princes or Governors in whose Hands only the Coinage remain'd; found so great a Gain therein, that they were tempted to issue Money of a baser Allay, and to impose the Credit of the Coinage upon the People, for the real Defect in the intrinsick Value of the Money.

But this Fraud was soon detected, and Men begun to look more narrowly into the real Value of the Coin, and to esteem it only according to its Finess or Standard, and by this Means the Money of one Country became more or less Valuable than that of another, tho' the Weight and Appellation was the same; and this begot a kind of Dealing in Money, or Commerce, consisting only of buying up one Specie with another, which must always in process of Time deprive a People of the undervalued Specie, and by that Means occasion a Scarcity of Change to the very great Detriment of their Trade and Industry.

There

There is nothing more useful in Trade than an easy and quick Circulation of Money, and it is not improbable but the great Law-giver of the *Jews* had this in his Eye, when he injoin'd that *the Sun should not set upon the Labourer's Hire*; for when the working People are paid but once a Week, or once a Fortnight (as indeed it too often happens in many Parts of this our own Country, for want of Change) the Money in such Cases takes up a Week or Fortnight in making one Step, or passing from the Imployer to the Workman, and the Labourer is, during all that Space, disabled from sending to Market for such Necessaries as his little Family at home, perhaps, want to push on their own domestick Industry; whereas, had the Imployer been furnish'd with a Sufficiency of Change to pay him Day by Day, the same Money after having passed through many Stations, after performing a Circuit in the Country, and after serving the Common-wealth in many different Offices, might in the same Compass of Time return again to the Master, for some of those Goods, in the working up of which he imploy'd the Person to whom he first issued it; and it is not therefore more necessary to preserve a Ballance between the

 Value

Value of the respective Species, than between the Quantities of the greater and lesser Coins in Circulation, which may perhaps more plainly appear, if we consider it in the Case of a particular Colony or Set of Men.

Let us suppose therefore, a particular Colony of 10 000 Persons, who have associated themselves to carry on a Manufacture, or any other Branch of Industry: To continue these at equal Imployment round the Year, so that no Part of their Business, shall at any time suffer for want of Change, some certain Sum of Money must be requisite, which by its Circulation may sufficiently defray their Expence, and supply them with Necessaries. Suppose therefore, that twenty Shillings a piece may be that Sum. To make this useful in Dealings, and fit to serve in the lowest Offices amongst the People, it is absolutely necessary, that it be divided into some certain Number of Coins, different in value from each other, to furnish all degrees of Men with convenient and ready Change, even for the minutest of their Occasions.

While these People live in the same Manner, and are withour Increase or Diminution, either in their Business or in their

their Number, the same Sum of Money under the same Regulation, will always be sufficient ro tranlact their Affairs; but when ever they have, either an increase of Business, or an occession of Hands to their Industry, this Sum of 10 000 *l.* will become scanty for their occasions, and theirBusiness must therefore be imperfectly managed; for supposing the Workers should increase to 20 000 the Original 10 000 *l.* divided amongst them, would be but ten Shillings a piece, and 20 being the Sum necessary to defray their Expence, they must require therefore 20 000 *l.* to put them only in as good a Condition as the 10 000 were in, with only half of that Sum; but tho' even this addition should be made to their Circulating Cash, and that care is not taken to preserve a proper Ballance, between the greater and lesser Coins in the Sum added, this 20 000 *l.* will yet be too little, and the 20 000 *l.* Workers will be poorer than the 10 000 were with half the Mony: for the Ballance between the Coins being lost by such a neglect, the Circulation must therefore become heavy and dull. The Money for want of convenient Change, must take a longer time in passing from hand to hand, and cannot consequently serve

serve in as many Offices amongst the People as it would, if there were a sufficiency of lesser Coins to circulate it, for lesser Coins are (if I may be allow'd the Comparison) like the more liquid particles of the Blood, without which, the whole Mass would be in danger of stagnating: So that to make the 20 000 *l.* as useful to the 20 000 Workers, as the ten was to the 10 000, care must be taken to have a sufficiency thereof in the smallest Money: In order to preserve that Ballance between the Coins, which is absolutely necessary, to give the whole Cash its proper Currency.

But we shall always be reduced to the want of Change, whenever we go aside from the Par of our Species; for when a People deviate from the Par, and by that means suffer one of those Metals, of which their national Cash consists, to be undervalued in its Currency, the crafty Exchanger whose business it is, to know the real Value thereof in other parts of the World, will lay out his Money in the purchase thereof, and export it for Gain; by which means, they must in a few Years be deprived of that whole Specie, which furnish'd the People with Change and which was so useful in all Commutations amongst them: The Ballance between their greater and lesser Coins must be lost, and their Business must droop

droop and languish, for want of a proper Circulation. For Money is to the Body Politick, what animal Spirits are to the natural Body: It is that which communicates Life and Motion to all its Parts, and if there be any Defect or Disorder in it, the whole must necessarily suffer: for which reason it is, that all wise and prudent Governments, have ever a watchful Eye over their Mony Matters, and preserving the Par of their respective Coins as nearly as possible, upon a Ballance with that of their Neighbours, take care to feed the national Cash from time to time, with such supplies of lesser Coins, as may render its Circulation always free and easy.

Thus much may suffice on the nature of Money in general, and it may be proper in the next Place to consider, what is the State of our own circulating Cash: What Deviations we have been so unfortunate to make, from the Par of our Species, and what may be the safest Method to recover it again.

Let us suppose therefore, that as I have observ'd in my Essay on Trade, the Land-lords Rent of this whole Kingdom, may amount to 2 025 000 *l. per Ann.*

That

That the Number of Souls inhabiting the same may be about 2,500,000.

And that the Medium of their Expence may be 3*l.* a Piece; Now if we compute in Sir *Will. Petty*'s manner, for the Sum necessary to circulate our Affairs, it will come out thus.

	l. s. d.
For one half Years Rent of the Lands.	1,012,500
For one Quarters Rent of the Houses.	110,000
For one Weeks Expence of the People.	144,230
For one fourth of the Value of Exported Commodities.	250,000
In all according to Sir *Will. Petty*.	1,516,730

But Mr. *Davenant* thinks it proper to add to the above Articles (and that with a great deal of Reason) one Eighth of the Value of all the Manufactures which would raise it yet higher; but I shall however suppose, that the Sum necessary to manage the Business, of which we are at Present possest, may only be 1,516,000*l.*

There

There is very good Reason to believe, that the whole Gold Specie of which we are at present possess'd, is not above,	500,000
There is also a strong Presumption, that the Silver circulating amongst us cannot be much above,	10,000
And that the Copper-Money including the old Rapps, cannot very much exceed	4,000
So that we have to circulate the Business, which requires 1,516,730*l.* only,	514,000
But the Bankers Notes in Circulation may do the Business of,	400,000
Which make a Sum in Circulation equivalent (as some Men may perhaps imagin) to	914,000
But 1,516,000*l.* being the Sum necessary to carry on our Business we are still deficient of	602,000
To complete the Sum absolutely necessary for our Occasions or,	1,516,000

But

But this is not all our misfortune yet, for if I have truly stated the Matter, we have but 14,000 Pounds in Silver and Copper to circulate our 900,000*l.* In Gold and Paper Credit, so that it must necessarily be obstructed in its Circulation: The want of Change must give it a great stop in every step it takes; and it cannot therefore in Effect be equal to 650,000*l.* of well Regulated Cash.

What an Unfortunate People must we therefore be under such Circumstances? How miserable must be the Condition of the Merchant, the Tradesman, the Landed-man, the Tenant, the Labourer, the whole People, who have but such a Trifle of Money to discharge such a Multitude of complicated Dealing as they are possess'd of?

The Merchant he imports his Goods; but his Effects being out on Credit, in the consumers Hands, he is forced to pay the Money Lender a premium equal to 50*l.* per Cent. per *Ann.* for Money to pay the Customs, additional Duties, Excise, *&c.* The Tradesman under the same unhappy Circumstances is forced to take the same Measures for ready Money to carry on his Business: The estated Man is dunn'd on all sides for the Money he owes them; but

but his Tenants have sold the produce of their Farms upon Credit, and they cannot therefore pay in, their Rents time enough for his Occasions; so that he also is obliged to pay an extravagant Premium for Money to satisfy his importunate Creditors, and inraged thereat falls upon his Tenants, impounds their Cattle, appraises their Goods, and sells them at two Thirds of the real Value for ready Money. The Hearthmoney-Collectors come close upon the Landlords Heels, and that in the scarcest and most miserable seasons of the Year, and when the Landlord has left no other Pledge they seize the poor unhappy Wretches Pot, or Bed-Cloaths, unhinge his little Being, and send his whole Family to starve either with Hunger or Cold. These are the Consequences of this unfortunate scarcity of Money! And what is yet more dreadful, we have no Prospect at all of any Change for the better: The Ballance of our Trade and the whole national stock of Money is exhausted by the Expence which we make in foreign Countries: this unfortunate Issue of our Wealth is daily increasing upon us: And our Deviation from the Par of our Species gives our Silver up a Prey to Bankers and others who export it for Gain; so that

that in a few, a very few Years, the little Cash which remains amongst us must become a Money of Moyders: there will be no lesser Coins to circulate them, and the national Business must stagnate and fall suddenly to the Ground, unless timely care is taken to recover the Par, and regulate our current Cash.

It may perhaps give my Readers a better light into this Matter, if I lay before them a Scheme of the several Gold and Silver Coins which are current amongst us; with their respective Weights, fineſs, intrinsick and current Value, and I shall endeavour therefore, to state that Matter with the greatest exactness in my Power.

The common selling Price of Gold in *Ireland* is 4*l.* 6*s.* 8*d.* per Oz. Troy, containing 20 Pennyweights to the Oz. and 24 Grains to the Pennyweight, at which Rate the Gold Coins in Circulation here, are as follows.

SCHEME of the several Gold Coins circulating in *Ireland*, with their weight, fineness, current and intrinsick Value.

Gold Coins	Weighing	Is Current for	Is worth *p. Oz.* as Current	Its fineness	Its real Value *p. Oz.*	Its real Pi
	dwts. Gr. Dec.	*l. s. d.*	*l. s. d.*		*l. s. d.*	*l. s.*
A Guinea	5 9 4 3 8	1 3 0	4 5 3 $\frac{3607}{71991}$	Standard	4 6 8	1 3
A Moydor	6 22	1 10 0	4 6 8 $\frac{8}{83}$	Better by 1 grain	4 6 10 $\frac{4}{11}$	1 10
The half Moydor	3 11	0 15 0	Ditto	Ditto	Ditto	0 15
The quarter Moydor	1 17 5	0 17 6	Ditto	Ditto	Ditto	0 7
Spanish Quadruble	17 8	3 14 0	4 5 4 $\frac{8}{13}$	Worse by $\frac{1}{2}$ a grain	4 6 6 $\frac{9}{11}$	3 15
Dit. double Pistole	8 16	1 17 0	Ditto	Ditto	Ditto	1 17
Dit. Pistole.	4 8	0 18 6	Ditto	Ditto	Ditto	0 18
Dit. half Pistole	2 4	0 9 3	Ditto	Ditto	Ditto	0 9
French Lewidor, new Species	5 5 3 7 5 $\frac{1}{8}$	1 2 0	4 4 3 $\frac{4173}{2553}$	Worse by 1 grain	4 6 5 $\frac{7}{11}$	1 2
Double Lewidor	8 16	1 17 0	4 5 4 $\frac{8}{13}$	Worse by $\frac{1}{2}$ a grain	- - - - -	1 17
Lewidor	4 8	0 18 6		Ditto	4 6 6 $\frac{9}{11}$	0 18
Half Lewidor	2 4	0 9 3		Ditto	- - - - -	0 9
New Portugal Coin	18 9	4 0 0	4 7 0 $\frac{44}{49}$	Better by 1 grain	4 6 10 $\frac{4}{11}$	3 19
Ditto	9 5	2 0 0	4 6 10 $\frac{113}{221}$	Ditto	Ditto	1 19
Ditto	4 15	1 0 0	4 6 5 $\frac{31}{37}$	Ditto	Ditto	1 0
Ditto	2 8	0 10 0	4 5 8 $\frac{4}{7}$	Better by $\frac{3}{4}$ of a grain	4 6 9 $\frac{17}{22}$	0 10
Ditto	1 3	0 5 0	4 8 10 $\frac{2}{3}$	Ditto	Ditto	0 4

that in a few, a very few Years, the little Cash which remains amongst us must become a Money of Moyders: there will be no lesser Coins to circulate them, and the national Business must stagnate and fall suddenly to the Ground, unless timely care is taken to recover the Par, and regulate our current Cash.

It may perhaps give my Readers a better light into this Matter, if I lay before them a Scheme of the several Gold and Silver Coins which are current amongst us; with their respective Weights, fineſs, intrinsick and current Value, and I shall endeavour therefore, to state that Matter with the greatest exactness in my Power.

The common selling Price of Gold in *Ireland* is 4*l.* 6*s.* 8*d.* per Oz. Troy, containing 20 Pennyweights to the Oz. and 24 Grains to the Pennyweight, at which Rate the Gold Coins in Circulation here, are as follows.

SCHEME of the several Gold Coins circulating in *Ireland*, with their weight, fineness, current and intrinsick Value.

Gold Coins	Weighing			Is Current for			Is worth *p. Oz.* as Current.			Its fineness	Its real Value *p. Oz.*			Its real Value *p.* Piece		
	dwts.	*Gr.*	*Dec.*	*l.*	*s.*	*d.*	*l.*	*s.*	*d.*		*l.*	*s.*	*d.*	*l.*	*s.*	*d.*
A Guinea	5	9	438	1	3	0	4	5	$3\frac{3607}{7191}$	Standard	4	6	8	1	3	$4\frac{449}{1000}$
A Moydor	6	22		1	10	0	4	6	$8\frac{8}{83}$	Better by 1 grain	4	6	$10\frac{4}{11}$	1	10	$0\frac{213}{440}$
The half Moydor	3	11		0	15	0	Ditto			Ditto	Ditto			0	15	$0\frac{213}{880}$
The quarter Moydor	1	17	5	0	17	$6\frac{1}{2}$	Ditto			Ditto	Ditto			0	7	$6\frac{213}{1760}$
Spanish Quadruble	17	8		3	14	0	4	5	$4\frac{8}{33}$	Worse by $\frac{1}{2}$ a grain	4	6	$6\frac{9}{11}$	3	15	$0\frac{51}{165}$
Dit. double Pistole	8	16		1	17	0	Ditto			Ditto	Ditto			1	17	$6\frac{51}{330}$
Dit. Pistole.	4	8		0	18	6	Ditto			Ditto	Ditto			0	18	$9\frac{51}{660}$
Dit. half Pistole	2	4		0	9	3	Ditto			Ditto	Ditto			0	9	$4\frac{711}{1320}$
French Lewidor, new Species	5	5	375	1	2	0	4	4	$3\frac{417}{1253}$	Worse by 1 grain	4	6	$5\frac{7}{11}$	1	2	$6\frac{2287}{26400}$
Double Lewidor	8	16		1	17	0				Worse by $\frac{1}{2}$ a grain	- - - - -			1	17	$6\frac{51}{330}$
Lewidor	4	8		0	18	6	4	5	$4\frac{8}{33}$	Ditto	4	6	$6\frac{9}{11}$	0	18	$9\frac{51}{660}$
Half Lewidor	2	4		0	9	3				Ditto	- - - - -			0	9	$4\frac{711}{1320}$
New Portugal Coin	18	9		4	0	0	4	7	$0\frac{44}{49}$	Better by 1 grain	4	6	$10\frac{4}{11}$	3	19	$9\frac{591}{880}$
Ditto	9	5		2	0	0	4	6	$10\frac{1183}{2221}$	Ditto	Ditto			1	19	$11\frac{811}{880}$
Ditto	4	15		1	0	0	4	6	$5\frac{31}{37}$	Ditto	Ditto			1	0	$1\frac{41}{880}$
Ditto	2	8		0	10	0	4	5	$8\frac{4}{7}$	Better by $\frac{3}{4}$ of a grain	4	6	$9\frac{157}{22}$	0	10	$1\frac{713}{1320}$
Ditto	1	3		0	5	0	4	8	$10\frac{2}{3}$	Ditto	Ditto			0	4	$10\frac{2111}{3520}$

But the common selling Price of Standard Silver is 5 *s.* 10 *d*, *per Oz.* Troy, ea
containing 12 *Oz.* each *Oz.* 20 *Pennyweights*, and each *Pennyweight* 24 G
which Rate, the Silver Coins in Circulation here, are as follows,

SCHEME of the Silver Coins circulating in *Ireland*, with their respective Fineness and intrinsick Value.

Silver Coins	Weighing		Current for		Worth *p. Oz.* as current.		Its fineness		Its real Value *p. Oz.*		Its r
	dwts.	*Gr.*	*s.*	*d.*	*s.*	*d.*	Compar'd to 1st Standard		*s.*	*d.*	*s.*
A British Crown	19	$8\frac{1}{2}$	5	5	5	$7\frac{157}{929}$	Standard		5	10	5
							dwt.	*Gr.*			
The Ducatoon	20	16	6	0	5	$9\frac{21}{31}$	by 4	5 better	5	$11\frac{871}{2664}$	6
The Peice of Eight of Sevil	17	0	4	9	5	$7\frac{1}{17}$	by 1	0 better	5	$10\frac{35}{111}$	4
The Mexico Piece	17	0	4	9	Ditto		Standard		5	10	4
The Pillar Piece	17	0	4	9	Ditto		Ditto		Ditto		D
							dwt.	*Gr.*			
The French Silver Lewis	19	14	5	6	5	$7\frac{19}{47}$	by 0	12 worse	5	$9\frac{187}{222}$	5
The French Lewis	17	0	4	9	5	$7\frac{1}{17}$	by 0	16 worse	5	$9\frac{263}{333}$	4
The Crusado of Portugal	10	20	3	0	5	$6\frac{6}{13}$	0	23 worse	5	$9\frac{1859}{2664}$	3
The Maximilian Dollar	17	18	4	9	5	$4\frac{16}{71}$	4	12 worse	5	$8\frac{43}{74}$	5
The Leopold Dollar	17	18	4	9	Ditto		9	12 worse	5	$7\frac{1}{222}$	4
The Holland Dollar	17	18	4	9	Ditto		10	3 worse	5	$6\frac{717}{888}$	4
The Bear Dollar	17	18	4	9	Ditto		11	8 worse	5	$6\frac{19}{333}$	4
The Cross Dollar	17	18	4	9	Ditto		12	3 worse	5	$6\frac{157}{888}$	4
The Peru Piece	17	0	4	6	5	$3\frac{9}{17}$	16	0 worse	5	$4\frac{106}{111}$	4
							Oz.				
The Lyon Dollar	17	18	4	9	5	$4\frac{16}{71}$	2 3	7 worse	4	$8\frac{931}{2664}$	4

But the common selling Price of Standard Silver is 5 *s.* 10 *d*, *per Oz.* Troy, each Pound containing 12 *Oz.* each *Oz.* 20 *Pennyweights*, and each *Pennyweight* 24 *Grains*; at which Rate, the Silver Coins in Circulation here, are as follows,

SCHEME of the Silver Coins circulating in *Ireland*, with their respective Weight, Fineness and intrinsick Value.

Silver Coins	Weighing		Current for		Worth *p. Oz.* as current.		Its fineness		Its real Value *p. Oz.*		Its real Value *p.* Piece.	
	dwts.	*Gr.*	*s.*	*d.*	*s.*	*d.*	Compar'd to 1st Standard		*s.*	*d.*	*s.*	*d.*
A British Crown	19	$8\frac{1}{2}$	5	5	5	$7\frac{157}{929}$	Standard		5	10	5	$7\frac{71}{96}$
							dwt. Gr.					
The Ducatoon	20	16	6	0	5	$9\frac{21}{34}$	by 4	5 better	5	$11\frac{871}{2664}$	6	$1\frac{1126}{1598}\frac{1}{4}$
The Peice of Eight of Sevil	17	0	4	9	5	$7\frac{1}{17}$	by 1	0 better	5	$10\frac{35}{111}$	4	$11\frac{341}{444}$
The Mexico Piece	17	0	4	9	Ditto		Standard		5	10	4	$11\frac{1}{2}$
The Pillar Piece	17	0	4	9	Ditto		Ditto		Ditto		Ditto	
							dwt. Gr.					
The French Silver Lewis	19	14	5	6	5	$7\frac{19}{47}$	by 0 12	worse	5	$9\frac{187}{222}$	5	$8\frac{4127}{1956}$
The French Lewis	17	0	4	9	5	$7\frac{1}{17}$	by 0 16	worse	5	$9\frac{263}{333}$	4	$11\frac{107}{333}$
The Crusado of Portugal	10	20	3	0	5	$6\frac{6}{13}$	0 23	worse	5	$9\frac{1859}{2664}$	3	$1\frac{431436}{6396}$
The Maximilian Dollar	17	18	4	9	5	$4\frac{16}{71}$	4 12	worse	5	$8\frac{43}{74}$	5	$0\frac{1025}{1184}$
The Leopold Dollar	17	18	4	9	Ditto		9 12	worse	5	$7\frac{1}{222}$	4	$11\frac{1657}{3552}$
The Holland Dollar	17	18	4	9	Ditto		10 3	worse	5	$6\frac{717}{888}$	4	$11\frac{1381}{4736}$
The Bear Dollar	17	18	4	9	Ditto		11 8	worse	5	$6\frac{191}{333}$	4	$10\frac{635}{666}$
The Cross Dollar	17	18	4	9	Ditto		12 3	worse	5	$6\frac{157}{888}$	4	$10\frac{1039}{1420}\frac{1}{8}$
The Peru Piece	17	0	4	6	5	$3\frac{9}{17}$	16 0	worse	5	$4\frac{106}{111}$	4	$7\frac{47}{222}$
							Oz.					
The Lyon Dollar	17	18	4	9	5	$4\frac{16}{71}$	2 3 7	worse	4	$8\frac{931}{2664}$	4	$2\frac{433}{4262}\frac{4}{4}$

It may be not improper, before I proceed to explain to my Reader, what is meant by the baſeneſs and fineneſs of Silver and Gold; and I muſt therefore obſerve to him, that the Standard for Gold, is 22 Carracts of fine Gold, and 2 Carracts of Copper to the Ounce, a Carract being $\frac{1}{24}$ part of any Quantity, and the Standard for Silver 11 *oz.* 2 *dwt.* of fine Silver, and 18 *dwt.* of Copper to the Pound; and that when Gold has any greater Quantity of Allay, than $\frac{2}{24}$ or Carracts, it is ſo much worſe than Standard; and when it has any leſs Quantity of Allay than 2 Carracts to the Ounce, it is in ſo much better than Standard; and that in like manner, when ever the Silver has leſs Allay than 18 *dwts.* of Copper to the Pound Troy, it is in ſo much better than Standard; but worſe when it has more Allay; and that too, in proportion, to the exceſs of Allay which it contains.

I have in the foregoing Schemes, valued the Gold at 4 *l.* 6 *s.* 8 *d.* and the Silver at 5 *s.* 10 *d. per oz.* Standard; becauſe that is the current Price given between Gold-ſmith and Gold-ſmith, whoſe Buſineſs it is to underſtand the Matter. 'Tis true indeed, that a needy Perſon who wants to ſell his Plate or his Gold Snuff-box,

may not get so much for either; but in such Cases, he must not charge his Loss to the account of Gold or Silver, but to his Necessity; for the one and the other are really worth the Money; and this will better appear, when we compare them with those in our Neighbouring Countries.

An Ounce of Gold Bullion, is worth in *England* at a Medium of 3 *l.* 19 *s.* 0 *per* Ounce; but 3 *l.* 19 *s.* 0 *d.* in *English* Guineas, makes in Gold as current here for 23 Shillings the Guinea, in *Irish* Money, 4 *l.* 6 *s.* 6 *d.* $\frac{1}{4}$ which is one Penny three Farthings less, than I estimate it worth here, and the difference which is not much above a Farthing a Pound *sterl.* may reasonably be allow'd, for the reatg Scarcity of all manner of Bullion in this Country.

I am sensible that Gentlemen who are fond of reducing our Money, may still object, that I do wrong, in computing by our Guinea at 1 *l.* 3 *s.* 0 *d.* whereas our Silver ought to be the Standard; and that as the equivalent for a Guinea at *London*, is but 21 *s.* in Silver, and as those 21 *s.* in Silver are here but 22 *s.* 9 *d.* so our Guinea ought to be but 22 *s.* 9 *d.* and it must therefore follow (they may say) that I exceed in my valuation 3 *d.* *per* Guinea. I

I must confess the Sophistry is extremely pretty, and may no doubt puzzle those who look no farther; but we shall find, that the whole strength of the Argument will vanish, when we examine into the Merits of it; and that our Gold is notwithstanding, justly valued at 23 *s.* to the Guinea; but our Silver under-valued at 0 22 03

For Guineas are current in *England per oz.* for - -	3 17 10 $\frac{36}{71}$
But Gold in Bullion, is there worth at a Medium *per oz.* - - - - -	3 19 00
Wherefore Gold is undervalued in its Currency there	0 01 01 $\frac{6}{71}$
To which we must add the difference of our Money to make it *Irish*, or - -	0 00 01 $\frac{18}{71}$
And that makes it in *Irish* Money - - - - -	0 01 02 $\frac{54}{71}$
But an Ounce of Gold as Bullion is worth here - - -	4 6 8
And an Ounce of Gold is current in Guineas here for about	4 5 3 $\frac{36}{71}$
Wherefore Gold undervalued in its currency here - - -	0 1 4 $\frac{35}{71}$

Brought

Brought over	0 1 4 $\frac{35}{71}$
Out of which if we deduct the Sum in which Gold is undervalued in its currency at *London*, or - - - -	0 1 2 $\frac{54}{71}$
Then current Gold will be more under-valued here with respect to Gold Bullion, than it is in *England* by - - -	0 0 1 $\frac{37}{71}$

So that our Guineas at 23 *s.* are but about $\frac{1}{4}$ in the Pound *Sterling*, lower with respect to Gold Bullion at 4 *l.* 6 *s.* 8 *d.* *per oz.* than Guineas in *England* at 21 *s.* to Gold Bullion at 3 *l.* 19 *s.* 0 *d.* *per oz.* and I may therefore reasonably conclude, that Guineas in *Ireland*, are upon a reasonable Par with Guineas in *England*.

But it will appear, that Silver at 1 *s.* 1 *d.* to the Shilling, or 22 *s.* 9 *d.* to the Par o a Guinea, is too low in its currency here, if we compare it to the proportion which Gold bears to Silver in their Currency in *England*.

For

For an *oz.* of Guineas are current in *England*, for	3 17 10 $\frac{16}{27}$
And its Par or 15 *oz.* of Silver in Crowns, is there current for - - -	3 17 06 $\frac{27}{27}$
Which leaves Silver under the Par of Gold in its currency in *England*, about - - -	0 00 04 $\frac{5}{27}$
To which if we add the difference of our Money, or about - - -	0 00 01 $\frac{2}{4}$
Silver will then be under Par in its currency at *London* in *Irish* Money - - -	0 00 04 $\frac{3}{4}$
But an *oz.* of Guineas are here current for about - - -	4 5 3 $\frac{2}{3}$
And its Par, or 15 *oz.* of Crowns are here current only for - - - -	4 3 11 $\frac{2}{3}$
Which leaves Silver under the Par of Gold in their currency here — — —	0 1 4

Brought

Brought over	0 1 4
Out of which, if we deduct the Sum in which Silver is undervalued in its currency in *England*, or — — —	0 0 4 $\frac{3}{4}$
Then Silver will appear to be more undervalued in its currency here than in *England* by —	0 0 11 $\frac{1}{2}$

which is close upon 3 *d.* in the Pound *Sterling*, and shows us therefore that we should do wrong, in making any of our Calculations, according to the present current Price of our Crown Silver; but to remove all objections, which can be made to my Estimate of Silver Bullion at 5 *s.* 10 *d. per oz.* I shall only compare that, to the selling Price of Silver Bullion in *London*, and that will quickly show how modestly I have here valued it.

Standard Bullion is worth in *London* at a Medium 5 *s.* 6 *d.* $\frac{1}{2}$ *per oz.* at which Rate 15 *oz.* are worth — — — —	4 03 01

Brought

Brought over	4 03 01
To which if we add the difference of the Money at 1 *s.* 8 *d. per* Pound, or — —	0 06 11
Then 15 *oz.* of Standard Bullion will be there worth in *Irish* Money	4 10 00
But 15 *oz.* of Standard Bullion at 5 *s.* 10 *d.* (the Price at which I here value it) is worth in the same *Irish* Money, only — — — —	4 07 6
So that Bullion at 5 *s.* 10 *d.* is cheaper in *Dublin* than it is in *London* in every 15 *oz.* by — — — — —	0 02 06

And I hope it won't therefore be thought, that I have exceeded in my foregoing Schemes of Gold and Silver Coins, by valuing Standard Gold and Silver at the respective Prices therein mentioned; and I shall therefore proceed for the ease of my Reader to give him in this Place, a Scheme of the difference between the current and intrinsick Value of all our Coins, on the foot of the forego-

foregoing Eſtimate, that he at one Caſt of his Eye, may ſee how our whole Caſh ſtands, and determine with himſelf whether in order to recover the Par of our Species we ought to raiſe the Silver or to lower the Gold.

SCHEME of the Difference between the current and intrinſick Value of all thoſe Gold Coins, which are made current in *Ireland* by Proclamation.

	Current for	Intrinſically worth	The Piece undervalued in its currency	The Piece overvalued in its currency	Undervalued *per Cent.*	Ov *p*
	l. s. d.	*l. s. d.*	*l. s. d.*	*l. s. d.*	*l. s. d.*	*l.*
A Guinea	1 3 0	1 3 $4\frac{449}{1000}$	0 0 $4\frac{449}{1000}$	- - -	1 12 $2\frac{22}{23}$	
A Moydor of *Portugal*	1 10 0	1 10 $0\frac{213}{440}$	0 0 $0\frac{213}{440}$	- - -	0 2 $8\frac{3}{11}$	
A half Moydor	0 15 0	0 15 $0\frac{213}{880}$	0 0 $0\frac{213}{880}$	- - -	Ditto	
A quarter Moydor	0 7 6	0 7 $6\frac{213}{1760}$	0 0 $0\frac{213}{1760}$	- - -	Ditto	
A *Spaniſh* Quadruple	3 14 0	3 15 $0\frac{51}{165}$	0 1 $0\frac{51}{165}$	- - -	1 7 $8\frac{276}{407}$	
Dit. double Piſtole	1 17 0	1 17 $6\frac{51}{330}$	0 0 $6\frac{51}{330}$	- - -	Ditto	
Dit. Piſtole	0 18 6	0 18 $9\frac{51}{660}$	0 0 $3\frac{51}{660}$	- - -	Ditto	
Dit. half Piſtole	0 9 3	0 9 $4\frac{711}{1320}$	0 0 $1\frac{711}{1320}$	- - -	Ditto	
New *French* Lewidor	1 2 0	1 2 $6\frac{22871}{26400}$	0 0 $6\frac{22871}{26400}$	- - -	2 12 $0\frac{307}{1452}$	
Old *French* double Lewidor	1 17 0	1 17 $6\frac{51}{330}$	0 0 $6\frac{51}{330}$	- - -	1 7 $8\frac{276}{407}$	
Lewidor	0 18 6	0 18 $9\frac{51}{660}$	0 0 $3\frac{51}{660}$	- - -	Ditto	
Half Lewidor	0 9 3	0 9 $4\frac{711}{1320}$	0 0 $1\frac{711}{1320}$	- - -	Ditto	
The new Gold Coin of *Portugal*	4 0 0	3 19 $9\frac{5911}{880}$	- - - - -	0 0 $2\frac{289}{880}$	- - -	0
Ditto	2 0 0	1 19 $11\frac{811}{880}$	- - - - -	0 0 $0\frac{69}{880}$	- - -	0
Ditto	1 0 0	1 0 $1\frac{41}{880}$	0 0 $1\frac{41}{880}$	- - -	0 8 $8\frac{29}{44}$	
Ditto	0 10 0	0 10 $1\frac{713}{1320}$	0 0 $1\frac{713}{1320}$	- - -	1 5 $8\frac{1}{33}$	
Ditto	0 5 0	0 4 $10\frac{2111}{3520}$	- - - - -	0 0 $1\frac{1409}{3520}$	- - -	2

foregoing Eſtimate, that he at one Caſt of his Eye, may ſee how our whole Caſh ſtands, and determine with himſelf whether in order to recover the Par of our Species we ought to raiſe the Silver or to lower the Gold.

Scheme

SCHEME of the Difference between the current and intrinſick Value of all thoſe Gold Coins, which are made current in *Ireland* by Proclamation.

	Current for	Intrinſically worth	The Piece undervalued in its currency	The Piece overvalued in its currency	Undervalued *per Cent.*	Overvalued *per Cent.*
	l. s. d.	*l. s. d.*	*l. s. d.*	*l. s. d.*	*l. s. d.*	*l. s. d.*
A Guinea	1 3 0	1 3 $4\frac{449}{1000}$	0 0 $4\frac{449}{1000}$	- - -	1 12 $2\frac{20}{23}$	
A Moydor of *Portugal*	1 10 0	1 10 $0\frac{213}{440}$	0 0 $0\frac{213}{440}$	- - -	0 2 $8\frac{3}{11}$	
A half Moydor	0 15 0	0 15 $0\frac{213}{880}$	0 0 $0\frac{213}{880}$	- - -	Ditto	
A quarter Moydor	0 7 6	0 7 $6\frac{213}{1760}$	0 0 $0\frac{213}{1760}$	- - -	Ditto	
A *Spaniſh* Quadruple	3 14 0	3 15 $0\frac{51}{165}$	0 1 $0\frac{51}{165}$	- - -	1 7 $8\frac{276}{407}$	
Dit. double Piſtole	1 17 0	1 17 $6\frac{51}{330}$	0 0 $6\frac{51}{330}$	- - -	Ditto	
Dit. Piſtole	0 18 6	0 18 $9\frac{51}{660}$	0 0 $3\frac{51}{660}$	- - -	Ditto	
Dit. half Piſtole	0 9 3	0 9 $4\frac{711}{1320}$	0 0 $1\frac{711}{1320}$	- - -	Ditto	
New *French* Lewidor	1 2 0	1 2 $6\frac{22871}{26400}$	0 0 $6\frac{22871}{26400}$	- - -	2 12 $0\frac{307}{1452}$	
Old *French* double Lewidor	1 17 0	1 17 $6\frac{51}{330}$	0 0 $6\frac{51}{330}$	- - -	1 7 $8\frac{276}{407}$	
Lewidor	0 18 6	0 18 $9\frac{51}{660}$	0 0 $3\frac{51}{660}$	- - -	Ditto	
Half Lewidor	0 9 3	0 9 $4\frac{711}{1320}$	0 0 $1\frac{711}{1320}$	- - -	Ditto	
The new Gold Coin of *Portugal*	4 0 0	3 19 $9\frac{595}{880}$	- - -	0 0 $2\frac{289}{880}$	- - -	0 4 $10\frac{29}{176}$
Ditto	2 0 0	1 19 $11\frac{811}{880}$	- - -	0 0 $0\frac{69}{880}$	- - -	0 0 $3\frac{87}{88}$
Ditto	1 0 0	1 0 $1\frac{41}{880}$	0 0 $1\frac{41}{880}$	- - -	0 8 $8\frac{29}{44}$	
Ditto	0 10 0	0 10 $1\frac{713}{1320}$	0 0 $1\frac{713}{1320}$	- - -	1 5 $8\frac{1}{33}$	
Ditto	0 5 0	0 4 $10\frac{2111}{3520}$	- - -	0 0 $1\frac{1409}{3520}$	- - -	2 6 $8\frac{5}{44}$

SCHEME of the Silver Silver Coins current in *IRELAND* by PROCLAM

	Current for	Intrinsically worth	The Piece under-valued in its currency	The Piece overvalued in its currency	Undervalued *p. Cent.*	O
	l. s. d.	*l. s. d.*	*l. s. d.*	*l. s. d.*	*l. s. d.*	*l.*
A *British* Crown	0 5 5	0 5 $7\frac{15499}{929903}$	0 0 $2\frac{7121}{9600}$	- - - -	4 4 $4\frac{9}{26}$	
A Ducatoon	0 6 0	0 6 $1\frac{11261}{15984}$	0 0 $1\frac{11261}{15984}$	- - - -	2 7 $4\frac{1033}{5994}$	
A Piece of 8 of *Sevil*	0 4 9	0 4 $11\frac{341}{444}$	0 0 $2\frac{341}{444}$	- - - -	4 17 $1\frac{1015}{2169}$	
The *Mexico* Piece	0 4 9	0 4 $11\frac{1}{2}$	0 0 $2\frac{1}{2}$	- - - -	4 7 $8\frac{12}{19}$	
The Pillar Piece	0 4 9	Ditto	Ditto	Ditto	Ditto	
The *French* SilverLewis	0 5 6	0 5 $7\frac{17}{49}$	0 0 $2\frac{989}{2226}$	- - - -	3 14 $1\frac{331}{1221}$	
The *French* Lewis	0 4 9	0 4 $11\frac{107}{333}$	0 0 $2\frac{107}{333}$	- - - -	4 1 $5\frac{2521}{6327}$	
The Crusado	0 3 0	0 3 $1\frac{48143}{63936}$	0 0 $1\frac{48143}{63936}$	- - - -	4 17 $4\frac{7891}{11988}$	
The Maximilian Dollar.	0 4 9	0 5 $0\frac{1025}{1184}$	0 0 $3\frac{1025}{1184}$	- - - -	6 15 $7\frac{469}{703}$	
The Leopold Dollar.	0 4 9	0 4 $11\frac{1657}{3552}$	0 0 $2\frac{1657}{3552}$	- - - -	4 6 $6\frac{1108}{2109}$	
The *Holland* Dollar.	0 4 9	0 4 $11\frac{1381}{4736}$	0 0 $2\frac{1381}{4736}$	- - - -	4 0 $4\frac{9928}{11223}$	
The Bear Dollar	0 4 9	0 4 $10\frac{635}{666}$	0 0 $1\frac{635}{666}$	- - - -	3 8 $6\frac{3206}{6327}$	
The Cross Dollar	0 4 9	0 4 $10\frac{10391}{14208}$	0 0 $1\frac{10391}{14208}$	- - - -	3 0 $8\frac{33368}{33369}$	
The *Peru* Piece.	0 4 6	0 4 $7\frac{47}{222}$	0 0 $1\frac{47}{222}$	- - - -	2 4 $10\frac{538}{999}$	
The Lyon Dollar	0 4 9	0 4 $2\frac{433}{42624}$	-	0 0 $6\frac{47191}{42624}$	- - - -	

ERRATA in the Scheme of the Gold Coins, Page 21.

For a Guienea weighing 5 *dwts.* 9 *gr.* 438 *dec.* read 5 *dwts.* 9 *gr.* $\frac{438}{1000}$. For the quarter Moydor weig *gr.* 5 *dec.* $\frac{1}{2}$ is current for 0 *l.* 17 *s.* 6 *d.* read weighing 1 *dwt.* 17 *gr.* $\frac{1}{2}$. Current for 0 *l.* 7 *s.* 6 *d.* Lewidor, new Specie, weighing 5 *dwt.* 5 *gr.* 375 *dec.* $\frac{1}{8}$ read weighing 5 *dwt.* 5 *gr.* $\frac{1}{8}$.

Errata in the Scheme of the Silver Coins, Page 22.

For its Fineness compared to an Ounce Standard read compared to a Pound Standa

	Weighing	Current for	Worth *p. oz.* as current	Its fineness	Its real value *p. oz.*	I
	dwt. gr.	*s. d.*	*s. d.*		*s. d.*	
For a *British* Crown, read	19 $8\frac{515}{1000}$	5 5	5 $7\frac{15499}{929903}$	Standard	5 10	
For the *French* Silver Lewis, &c. read	19 $14\frac{4}{10}$	5 6	5 $7\frac{17}{49}$	*gr.* by 12 worse	5 $9\frac{187}{222}$	

SCHEME of the Silver Silver Coins current in *IRELAND* by PROCLAMATION.

	Current for			Intrinsically worth			The Piece undervalued in its currency			The Piece overvalued in its currency			Undervalued p. Cent.			Overvalued p. Cent.		
	l.	s.	d.	l.	s.	d.	l.	s.	d.	l.	s.	d.	l.	s.	d.	l.	s.	d.
A *British* Crown	0	5	5	0	5	$7\frac{15549}{92293}$	0	0	$2\frac{7121}{9600}$	-	-	-	4	4	$4\frac{9}{26}$			
A Ducatoon	0	6	0	0	6	$1\frac{11261}{15984}$	0	0	$1\frac{11261}{15984}$	-	-	-	2	7	$4\frac{10334}{15994}$			
A Piece of 8 of *Sevil*	0	4	9	0	4	$11\frac{341}{444}$	0	0	$2\frac{341}{444}$	-	-	-	4	17	$1\frac{1015}{2109}$			
The *Mexico* Piece	0	4	9	0	4	$11\frac{1}{2}$	0	0	$2\frac{1}{2}$	-	-	-	4	7	$8\frac{12}{19}$			
The Pillar Piece	0	4	9		Ditto			Ditto			Ditto			Ditto				
The *French* SilverLewis	0	5	6	0	5	$7\frac{17}{49}$	0	0	$2\frac{989}{2220}$	-	-	-	3	14	$1\frac{331}{1221}$			
The *French* Lewis	0	4	9	0	4	$11\frac{107}{333}$	0	0	$2\frac{107}{333}$	-	-	-	4	1	$5\frac{2521}{6327}$			
The Crusado	0	3	0	0	3	$1\frac{48143}{63936}$	0	0	$1\frac{48143}{63936}$	-	-	-	4	17	$4\frac{7891}{11988}$			
The Maximilian Dollar.	0	4	9	0	5	$0\frac{1025}{1184}$	0	0	$3\frac{1025}{1184}$	-	-	-	6	15	$7\frac{469}{703}$			
The Leopold Dollar.	0	4	9	0	4	$11\frac{1657}{3552}$	0	0	$2\frac{1657}{3552}$	-	-	-	4	6	$6\frac{1108}{2109}$			
The *Holland* Dollar.	0	4	9	0	4	$11\frac{1381}{4736}$	0	0	$2\frac{1381}{4736}$	-	-	-	4	0	$4\frac{9928}{11223}$			
The Bear Dollar	0	4	9	0	4	$10\frac{635}{666}$	0	0	$1\frac{635}{666}$	-	-	-	3	8	$6\frac{3206}{6327}$			
The Cross Dollar	0	4	9	0	4	$10\frac{1391}{14208}$	0	0	$1\frac{1391}{14208}$	-	-	-	3	0	$8\frac{33368}{33369}$			
The *Peru* Piece.	0	4	6	0	4	$7\frac{47}{222}$	0	0	$1\frac{47}{222}$	-	-	-	2	4	$10\frac{538}{999}$			
The Lyon Dollar	0	4	9	0	4	$2\frac{433}{42624}$	-			0	0	$6\frac{47191}{42624}$	-	-	-	0	12	5 $3\frac{1193}{12624}$

ERRATA in the Scheme of the Gold Coins, Page 21. For a Guienea weighing 5 *dwts.* 9 *gr.* 438 *dec.* read 5 *dwts.* 9 *gr.* $\frac{438}{1000}$. For the quarter Moydor weighing 1 *dwt.* 17 *gr.* 5 *dec.* $\frac{1}{2}$ is current for 0 *l.* 17 *s.* 6 *d.* read weighing 1 *dwt.* 17 *gr.* $\frac{1}{2}$ Current for 0 *l.* 7 *s.* 6 *d.* For a *French* Lewidor, new Specie, weighing 5 *dwt.* 5 *gr.* 375 *dec.* $\frac{1}{8}$ read weighing 5 *dwt.* 5 *gr.* $\frac{1}{8}$.

Errata in the Scheme of the Silver Coins, Page 22.

For its Fineness compared to an Ounce Standard read compared to a Pound Standard.

	Weighing			Current for		Worth p. oz. as current		Its fineness	Its real value p. oz.		Its real value p. Piece	
	dwt.	gr.		s.	d.	s.	d.		s.	d.	s.	d.
For a *British* Crown, read	19	8	$\frac{315}{1000}$	5	5	5	$7\frac{15499}{92293}$	Standard	5	10	5	$7\frac{7121}{9600}$
For the *French* Silver Lewis, &c. read	19	14	$\frac{4}{10}$	5	6	5	$7\frac{17}{49}$	gr. by 12 worse	5	$9\frac{187}{222}$	5	$8\frac{4127}{5656}$

But Bullion in *Ireland* at 5 *s.* 10 *d.* per Oz. is cheaper than Bullion in *England* by 2 *s.* and 6 *d.* in every 15 Ounces, as in Page 29. which makes another difference between the current and intrinsick Value of our Silver Coins of about 2 *l.* 17 *s.* 1 *d.* ½ *per Cent.* which being added to the difference *per Cent*, on any of the Coins in the foregoing Scheme, gives the right difference between the current Value of that Specie in *Irish* Money, and the selling Price thereof, as Bullion in the same Money at *London*, as for Example, *English* Crowns, are undervalued in their currency here *per Cent*, 4 *l.* 4 *s.* 7 *d.* ½ To which if we add the difference between the Price of Bullion here, and at *London*, or 2 *l.* 17 *s.* 1 *d.* ½ then Crown Silver is undervalued in its currency here more than it is worth, as Bullion in *London* 7 *l.* 1 *s.* 9 *d. per Cent. Irish*, and upon this view of our Affairs, we may easily determine what has made Silver so scarce amongst us; for that Specie being so much more undervalued here than in the neighbouring Countries, our Merchants who receive the ballance of their Dealings abroad in Silver, bring it to that Market where it yields the best Price, and where it is either bought up by the *East-India* Company, or deposited to answer Bills of

Exchange from hence, so that not one Penny thereof (unless by very great Accident) is ever brought into this Country; while on the other Hand, the Bankers and other Exchangers gather up all the Silver which we have in Circulation at Home, and export it preferable to Gold, and at considerably a greater Profit to answer their Drafts: This drains away all the Silver Specie, and leaves us nothing but Gold to carry on our Business: But how it will be possible to carry on the national Industry with such an unweildy Cash, or to keep any Life with Moydores and Guineas, in our Manufactures, which require such a quantity of little Coins to defray the minute Occasions of the working People, I leave any considering Person to judge.

We are to consider Bullion in two ways. 1st. as a Commodity; in which Scituation its value, like that of others must for ever be uncertain, and rise and fall in proportion to the demand upon it. And 2dly, as Money; in which station we should carefully preserve it upon a Par with that of our Neighbours; for when ever we deviate from that Par, let the Scheme thereof be how greatly advantagious soever, to the Projector,

tor, it must notwithstanding be always injurious to the People in general; for supposing, that we should over rate our Money and call a Pound 25 Shillings: This indeed might be of great Account to a Government whose Coffers were full of Money, or to those in Private Life who were possess'd of many Thousands; but it must at the same be very detrimental to the Publick; for our Neighbours finding an opportunity to make so great a Gain, would immediately pour in upon us large Sums to buy up our undervalued Commodities; and this indeed might occasion a show of Wealth in our Country, but such a show of wealth, however, as I hope we shall never know: a show of Wealth which would at least cost us thirty *per Cent*. Discount.

But supposing, again, that we should lower our Money in the same Proportion, and reduce a Pound in the Currency to 13 s. the Consequence would certainly be much worse: The Tenants would lose 35 *l. per Cent*. on their Leases, the Landlords 35 *per Cent* on their Rents: The Debtor would be plung'd 35 *per Cent*. deeper in the unmerciful Creditors Books: our circulating Cash would be 35 *l. per Cent*. less than it is, our Debt to outliers 35 *l. per Cent* heavier upon us, and our whole Money

ney Transactions 35 *l. per Cent.* worse than at present. These I say would be the immediate ill Consequences of such a Reduction; but those to insue would be heavier yet, for the Exchangers of Money tempted by so great a Gain, wou'd industriously gather up our Money for Exportation, and issue Notes in its stead; the Merchants and others who receive Money abroad, would not bring a Penny home, to lose so much in the Passage: Foreigners, who are under a necessity to buy our Goods, wou'd not give us within 35 *l. per Cent* of what they now pay (that being the loss on the Importation of their Money) and the Tenant getting 35 *per Cent* less for the Produce of his Farm, could not therefore pay for his Land within 35 *l. per Cent.* of what he now pays; so that Money wou'd vanish from amongst us: we should not in a very short time have wherewithal to go even to Market: and the whole Rental of the Nation, all the Produce of Art and Labour and Industry would suffer a Diminution of 35 *l. per Cent.*

But if these would be the ill Consequences of our Deviation from the Par of our Neighbours, in a fall of seven Shillings in the Pound, we may conclude from a necessary Consequence, that our Loss would be

be proportionable in any greater or lesser Deviation from it, and that therefore the safest and most advantagious way, is to fix the currency of our Gold and Silver Coins as near as we possibly can to theirs.

But it is evident that we have deviated from the Par of our Neighbours in the Proportion of Silver to Gold, the former as I have already observed, being about a 11 *d.* ½ in the Par of Silver, to an Oz. of Gold, lower in Currency here than in *England*, and as there is no Nation with which our Dealings are so numerous and so complicated as *Great-Britain*, and as the course of our Exchange with the whole World is through *London*, so ought we more particularly to regard their Par than any other, and to fix our Coins on a just Ballance with theirs.

Some Gentlemen have indeed thought, that the best way to recover the Par, and bring our Money to a Ballance with that of *England*, would be to lower the Gold as I have already observ'd 3 *d.* in a Guinea; but the ingenious Mr. *Bindon*, and almost all our Merchants, Goldsmiths, and Men of Business have strenuously opposed it, and shewn, at the Hearing, which was allowed them by the Council, how great a Detriment the Publick must necessarily suffer by such a Reduction; And indeed

deed I have the Honour to think with them, that tho' the Case should have been the Reverse of what it really is, and tho' our Silver, should have appeared to be already on an exact Par with the *English* Silver; yet it would be safer and better to raise the Silver to the Gold, than to lower the Gold to the Silver; for there is nothing of a more delicate Constitution than Trade and Commerce, and as the sudden change in the Dyet of a human Body, though indeed it should be for the better, is however dangerous and often fatal to it, even so all sudden great changes in Trade and Commerce, are generally attended with very evil Consequences, and ought therefore to be avoided when the matter complain'd of, can be remedied with a less.

Wherefore, since we have had the Misfortune to deviate from the Par of our Neighbours: Since indeed our Silver is undervalued in its Currency: And since our Money is thereby become a Cash of one Specie only, I say we may from a stronger Reason conclude, that we ought to recover that Par again which is so essential to our Welfare, with as little Injury to the properties of Men, and as small a change in our Money-Matters as possible.

But

But the Cash of our Country is all Gold: there is scarce 10,000 *l.* of Silver Specie in the Kingdom, so that if we reduce the Gold, we change the intire circulation of our Money, whereas, by raising the Silver to the Gold, the change in our Money-Matters will be almost imperceptible.

But as this Matter has for a long time been the Subject of every Conversation, and found always its Supporters Pro and Con, it may not be improper to consider a little more particularly what might be the Consequence of one or the other, and I shall therefore beg leave to state the Account.

The Bulk of our Cash is Moydores and Portuguese Money, and I shall compute therefore by them.

Suppose therefore, that our Moydores were reduced Nine Pence a Piece, as I understand it was proposed in Council. We must observe that Foreigners in their Dealings with us, would take no notice of our Reduction of Money, and would consider only what quantity of Gold they really paid us for our Commodities; so that they would still give but a Moydore for that which they before gave a Moydore for; or for that which they could elsewhere have for the same quantity of Gold; and in Case a Reduction therefore

of

of 9 *d.* in the Moydore or 6 *d.* in the Pound, the Tenants must universally sell the Price of their Farms Six Pence in the Pound cheaper than they do at present, and consequently could not afford within Six Pence a Pound of the Rent, which they now pay their Landlords. Suppose then, that the Landlords Rent of the whole Island may be about 2,025,000 *l.* *per Ann.* a Reduction of 6 *d.* in the Pound on this Sum, amounts to 50,625 *l.* *per Ann.* and this being to continue, must be valued at 20 Years Purchase, or the common selling Price of any other Portion of our Income; wherefore,

	l.
Lost by a Reduction of 6*d.* In the Pound on the Article of Landlords Rent, 50625 *per Ann.* which at 20 Years Purchase, amounts to	1,012,500
The Debt from Man to Man, including the publick Debt, may be about 5,000,000*l.* on which Six Pence in the Pound of the principal Debt	125,000
	1,137,500

Brought

Brought over lost,	1,137,500
But the Interest of 5,000,000 *l.* principal Debt amounts at 7 *l.* *per Cent* to 350,000 *l.* *per Ann.* and this Reduction of the Money, would be an addition to the Interest as well as principal, for which Reason to be added 6 *d.* *per* Pound, to the Interest or, 8750 *l.* *per Ann.* at 20 Years Purchase, that Article being in no Probability of decreasing:	175,000
The Debt which we owe to Outliers is paid to the Receiver or Agent in *Ireland*, and in that Payment I have already consider'd it, under the Article of Landlords Rent; but it must be paid over again to the outliers in *England* or elsewhere, and in this Payment 'tis to be consider'd as the interest of a Debt due to foreign Countries, which is in no prospect of being lowered. Wherefore, 20 Years Purchase, of 6 *d.* on the Pound for 600,000 *l.* annually paid them.	300,000
	1,612,500

Brought

Brought over loſt.	1,612,500
The Gold and Paper Credit in Circulation at preſent, may be worth about 900,000 *l.* on which alſo 6 *d.* in the Pound.	22,500
And then the loſs to the Nation by a Reduction of 6 *d.* in the Pound, on their Gold may reaſonably be ſtated at,	1,635,000

But there cannot be very much above 10,000*l.* of the Silver Specie circulating in *Ireland*, and if we ſhould recover the Par between our Gold and Silver Coins and between our whole circulating Caſh, and that of *England*, by raiſing that Sum 4 *d.* in the Pound, the Sum raiſed wou'd in it ſelf bear ſo ſmall a Proportion to to the Bulk of our Caſh, and the Riſe would be ſo juſt and neceſſary, that the Change it wou'd occaſion in our Affairs, wou'd ſcarce be perceptible: No, not even by the Bankers and Outliers themſelves; for tho' we ſhould ſuppoſe, that theſe Gentlemen could be able in the Compaſs of one Year, to pick up, and export every Shilling of the Silver, which at preſent circulates amongſt us: This difference or riſe of 4 *d.* in the Pound, wou'd not amount to upwards 136 *l.* 13 *s.* 1 *d.*

1 *d.* in the whole, and that Sum divided amongſt the Outliers, wou'd not exceed the 4th. Part of a Farthing, *per* Pound on the Rent of one Year due to them, which is ſo very a Trifle, that I hope I may without offence to them conclude, the ſafeſt and beſt way to recover the Par which we have ſo unhappily loſt, is by raiſing our Silver 4 *d.* in the Pound, or a 1 *d.* in the Crown, and by coining a Copper Specie, to the value of one 10th. of a Penny to circulate it. And then the Silver may be Current as follows,

	s.	*d.*
The Crown for,	5	6
The half Crown for,	2	9
The Shilling for,	1	$1\frac{3}{10}$
The 6 *d.* for,	0	$6\frac{8}{10}$

This Scheme is indeed liable to one Objection; for our preſent Stock of that Specie, being only 10,000 *l.* and this Regulation raiſing it only to a Par with that in currency among our Neighbours, there would yet be no Temptation to bring over any part of their Specie to us, all the advantage to be expected from it, would only be that the Exchangers or Dealers in Mo-

Money, would no longer have any room to gain more by the Exportation of Silver than of Gold, and would therefore leave that 10,000*l.* which we were already possessed of, to circulate in the Country: But that Sum is very short of what our Occasions require, and unless there be some farther Incouragement for the Importation of Silver Coins, we must still suffer greatly for want of Change.

But there has lately been made so strong an Attempt to lower our Gold, that I fear we shall find it pretty difficult to obtain even the small rise for the Silver which I hear mention, and which is but just sufficient to bring it up to the Par of our Neighbours; so that upon weighing the Matter with a little Deliberation, it will I believe be found much better for us to sue for this small rise in our Silver, and to leave the rest to the slow Workings of Time and Trade, rather than by desiring too much, like the Dog in the Fable, to lose that which we may otherwise in all Probability obtain.

But it will be much more difficult to determine what currency we ought to give the foreign Silver Coins; for tho' there be a Penalty on melting down the *English* Coin, there is none at all on melting down or

or exporting any others, so that we have no way left either to draw them into our Country, or to keep them at Home, when they are introduc'd, but by raising them to a proportion with their selling Price in *England*; For so long as foreign Silver, continues to give a better Price there than here, it will always be carryed thither; and while there is a Profit arising to the *East-India* Company of 58*l.* *per Cent.* on the Exportation thereof, so long will they always out-bid us, and draw it to *London*.

But the evil of raising foreign Silver so much above the Par, would soon bring us to worse Circumstances than we are in at present; for the Gold and Silver which we now have, would by such a rise of the foreign Silver, be greatly undervalued amongst us, and Foreigners would therefore power in their Money upon us to buy it up, and carry it off at an extravagant Profit to themselves, and a no less Loss to our poor Country, while the Ballance of our Dealings, which by means of our Outliers is so heavily against us, and which must ever be paid in Money, would still continue to drain even that away, untill it wou'd at last leave us without any Money at all.

This

This therefore, involves us in another Puzzle worse than the former, and leaves us without any Remedy but what we may hope for, from a Parliamentary application to the Crown, for the establishment of a Mint in *Ireland*.

There is not (that I can at present think of) any People in *Europe*, how inconsiderable soever, without a Mint, every little Parliament Town in *France* has one; the *Scotch* have their own Money, and even the *Manx*-Men themselves (that important People) are allowed a Mint of their own.

It is impossible to support a proper Ballance, between the greater and lesser Coins without one: Every increase of Industry, every acquisition by Trade, requires a supply of lesser Coins, to circulate the greater which it brings in, and to make them useful in Business; without a Mint there can be no faith in Dealings, the receiver of Money must be always at a loss, to know what quantity of every different Coin, he ought to ask for the Commodity he gives in Exchange; and if any neighbouring Prince who deals with us, issues a new Specie not current in our Country, by Proclamation, we know not how to take it; for every Man is not an assay Man; the

the Importer of the new Specie is disappointed of Credit amongst us, we lose an opportunity to dispose of our Effects to advantage, and while our *Irish* Privy-Council, is negotiating and adjusting Matters with the *English* Privy-Council, in order to give it a Currency by Proclation, the Money is gone, 'tis vanish'd, and when the Proclamation, which generally takes a Year or two in the formation, appears to the Publick, there is no such Coin as it mentions amongst us; and Strangers frightned at the first disappointment, dare not hastily venture upon a second Tryal; this was exactly our Case, upon the first Importation of the *Portugues* four Pound Pieces, *&c.* some Years ago; whereas if we had a Mint establish'd amongst us, the importers of foreign Coins, wou'd always be sure to have it taken there, and could never therefore be so cruelly disappointed, as they were in the above mention'd Case.

Money is the very Life and Soul of Trade and Commerce, 'tis that which puts the whole Body in Motion, and performs such an innumerable Multitude of transfers and sales, by the faith it meets with amongst Men, in its passage from hand to hand; and it is therefore of the great-

greatest Importance to the State, to support it in that Credit which is so useful to the Publick, and so necessary to their very being; but if we consider the State of our own Cash, what a Babel, what a Confusion is it of the Coins of several Nations, differing each from the other, in Weight, in Fineness, and in Value; the Weight and Fineness of one Piece, is no Rule for that of another: Nay, 'tis the work of Time, and Art, and Study, to discover the intrinsick Value of any one of them, and when we have found that we are as far to seek, and as much at a loss for all the rest, as we were before; and if this be the Case, what faith can such a Cash meet with in its circulation? What Credit can the poor ignorant Farmers afford it? How can it give Life and Motion to the unwieldy Body, or perform with any Spirit or Alacrity, the Commutations of our Country?

It is through this Misfortune no doubt, that our Money has so greatly disappear'd on the sudden; for since foreign Gold lost that little Credit, which it had by Proclamation, and was made to pass only by weight, all dealings were so greatly imbarrassed by the constant weighing of Money, that trading People, and indeed most

most other Gentlemen chuse to lodge their Cash in the Bankers Hands, and to take their Notes, which required no weighing, and might therefore circulate with greater Ease in all their Dealings; by this means, the Money was crouded into the Banks from all Parts of the Country, and the Paper Credit took up its Place; but the heavy Drafts in favour of Outliers did not let it remain long there, and that Money, which without this new Project, could not be drained away from our Manufactures in a considerable time, was all at once brought up to the Towns, to answer their Drafts, and left the Manufactures stupified and paralitick, for want of the true animal Spirits, to invigorate and keep them alive.

The Inhabitants of *Ireland*, are at this time in the Scituation of those early People, who wearyed out with hacking and hewing and weighing of their Money, were at last inspired by Necessity and pushed on to a regular Coinage; but alas! neither the Experience of the same Misfortunes, nor the same cruel Necessity itself, can furnish us with any Relief! Our Affairs are all transacted in another Country, where our Circumstances are unknown, and where it often happens, that

no

no Lights can be had into our Affairs, but from those who are interested in the continuance of our Misfortunes, so that notwithstanding the good will of our Rulers, we are often Sufferers on Account of those Misrepresentations, which continue them under a gross Ignorance of our Affairs.

I am no ways afraid to point at the Persons, who appear to me the cause of these unfair representations of our Affairs, they are exposed to the Publick View, in an excellent Treatise intitled, *a List of the Absentees of* Ireland; and I refer my Reader to that black and dismal Catalogue, for the true Source of all our Misfortunes.

These Gentlemen draw annually from us, upwards of 600.000 *l. per Annum*, or close upon one third of our whole Rental in ready Money; and tho' they do not contribute one Farthing, to the support of our Establishment (the common safety of us all) they are yet so good natur'd, to endeavour by all means to reduce Exchange, that as little may be stopp'd from them on that Account as possible; and imagining that a rise of our Silver, or a regular Coinage of our Money, might influence Exchange even in the most trifling Manner against them: They represent us,

us, as abounding with Gold: They insinuate that our Scarcity of Silver is occasion'd by the high Price of our Gold in currency: They advise a reduction of that Specie, as the most effectual way to bring Silver into the Country: They talk of a Mint in *Ireland*, as a matter of dangerous consequence to the Crown of *England*, and in short use all their Power and Influence, to imbarrass our Money-Matters without any other View, than that of the trifling difference, which they imagine it brings them on the remittances of their Money.

But these Gentlemen, these Outliers, Pensioners, and Officers, are the Men of Figure and Credit of our Country; they are always on the Spot, and the King and his Ministry take for granted, whatever they say on that Head, little imagining that they can have any Design therein, but the good of their Country, from which they get their Being; and so poor unhappy *Ireland* must for ever suffer, unless the Collective Body of the Nation, her Parliament, which must for ever be supposed to be, best acquainted with her true Interests and Wants, interposes in her Favour, and shews his Majesty and his Ministers how greatly they are deceived,

 and

and how heavily all the Affairs of this unfortunate forlorn Country languish and droop, for want of a well regulated Cash, and a Mint that may from time to time feed and support it.

There is not, perhaps, any one thing that could create so good an Understanding between *England* and *Ireland*, as the Establishment of a Mint here; for as that Country receives from us annually in ready Money, upwards of a Million, and as their whole Gain by Trade is not in all as much more, the circulating Cash of *England* would all in a few Years become *Irish* Money, and that would show them more effectually, than all our Arguments can, that *Ireland* is the best Feather in their Wing, and that it is therefore their true Interest, to cherish and support it in all those Branches of Trade, that do not clash with their own; our Money, I say, wou'd carry this Argument with it where-ever it pass'd; until at last the whole People shou'd be convinced, and join heartily in our Interests.

But it may be apprehended, that a Coinage is a Matter of so nice a Nature, a Matter on the careful and just Execution whereof, the Properties of Men so greatly depend, that his Majesty will not readily

readily allow of one at so great a Distance from his Palace, and in a Place so remote from his own personal Inspection. But is *Edinborough* then so much nearer to St. *James*'s than *Dublin*? Nay, is it of so much more Consequence, that the Coinage should be executed within five Miles of St. *James*'s, rather than in *Dublin*, that we must therefore be refused? No sure: The King's Eye is every where, and his Hands are over all things within his Dominions: 'Tis as easy a matter for him to inspect the Proceedings within the Castle of *Dublin*, as within the Tower of *London*, and he can with equal Ease punish Offences in the one and in the other. 'Tis the Wardens, the Assay-master, and the other Officers who are intrusted with that important Transaction, 'tis they that make daily Assays of the Weight and Fineness of the Metals, and report the same to him in Council, and may not the same be done from the Castle of *Dublin*, at a Difference only of four or five Days upon the whole Coinage, for the Packets or Expresses to go with the Accounts? and will not his Orders be as exactly obey'd in the Castle of *Dublin*, as in the Tower of *London*? They will surely: His Majesty and his royal Predecessors have

have ever found it so; and there is no Reason to doubt therefore, but (upon a parliamentary Application, which is the only way he can come to a Knowledge of the Matter) his Majesty will comply with our pressing Necessities, and grant a Mint and a Coinage to his faithful Subjects of *Ireland*, who support for him so great a Number of the best disciplin'd Troops in his Dominions, who have always been the foremost in Zeal for the *Protestant* Succession in his illustrious House, who furnish his *British* Dominions with upwards a Million Sterling in ready Money, and who are now languishing for want of such a Concession, and just sinking into a helpless Poverty, that must necessarily render them unable to do so any longer.

But before we conclude, it may not be improper to observe to those Gentlemen (whom we have but too much Reason to suspect of mis-representing our Circumstances, and opposing this his Majesty's Royal Favour) how much they stand in their own Light by so doing.

In the first Place then, I must beg leave to observe to them, that Industry and Manufactures, which are the Fountain of Trade and Commerce, can never be carried

carried on without a Silver Specie to circulate the larger Money, and to make it useful in Trade.

But whenever any one Specie is undervalued, with respect to another Specie in Circulation; the undervalued Specie will immediately be bought up, by Exchangers and others, and exported for the Difference.

Now it evidently appears, that the Silver Specie is greatly undervalued in its Circulation in this Country, and of Consequence, must in a very short time, be carried away (as indeed it already greatly is) and leave us a Cash of one unwieldy Specie only, with which we shall never be able to support our Industry and Manufactures; and all Trade and Commerce must therefore stagnate and fall to the Ground.

But if Trade and Commerce is lost, the Tenants will be utterly unable to pay their Rents in Money; nay, the little Rents, which in such a Case, they may probably undertake, must be paid all in Kind; and then, these our gallant Lords and Gentlemen, must either come over and turn Merchants, to export the Beef, Butter, Tallow and Wool of their Tenants,

nants, or imploy Factors at high Rates to do it for them; for which Reason, it is humbly hoped, that they may take this Matter into their serious Consideration, and before it is yet too late, join heartily with us, in an Application, on the Success of which, depends alone the Remedy of so great an Evil.

For if peradventure they may think it more for their Interest to raise the Silver, than to have a Coinage of our own, I must observe to them, that this Rise of the Silver, must be such as may tempt Foreigners and others to the Importation of it, and must bear a Proportion to the selling Price of Bullion in *London*, or it will still be brought to the best Market.

But 15 *Oz.* of foreign Silver Coins are sold in *London* for 4 *l.* 3 *s.* 1 *d. English*, which makes in our Money about 4 *l.* 10 *s.* whereas the same Quantity of Crowns are current here only for about 4 *l.* 3 *s.* 11 *d.* so that to tempt Foreigners to the Importation of their Money into our Country, we must raise foreign Coins higher than Crowns, by about 7 *l.* 14 *s.* 10 *d. per Cent.* But this Rise in our foreign Silver would immediately cause an equal Rise in Exchange, so that instead of 12 *l. per Cent.* there would then be lost to the Out-

Outliers 19 *l.* 14 *s.* 10 *d. per Cent.* by the Exchange of Money; Whereas by a Coinage at 5 *s.* 6 *d.* to the Crown, the Silver would only be brought to a Par with the Gold, and could therefore occasion no Difference in Exchange.

For Gold being the Bulk of our Cash, is that by which our Exchangers take their Measures in all Remittances; so that this Rise of a Penny in the Crown upon a new Coinage, could not in any, nay, not in the most insignificant Measure cause a Difference on their Drafts upon us.

From all which Considerations, it is earnestly hoped, that these Gentlemen seeing the Error into which they have been thrown, by the artful Insinuations of the crafty Exchangers, who alone can find any Account in our Deviation from the Par, may no longer stand in their own Light, but join heartily and sincerely with us, in an Application for a Mint, in order to remedy the Evils, under which our poor Country has so long and so heavily labour'd.

F I N I S.

0566