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AN
ESSAY
TOWARDS THE
HISTORY
OF THE LAST
MINISTRY and PARLIAMENT:
CONTAINING
SEASONABLE REFLECTIONS
ON
I. FAVOURITES } IV. PARLIA-
II. MINISTERS } MENTS. and
of STATE. } V. PUBLICK
III. PARTIES. } CREDIT.

*Postquam Respublica in paucorum Potentium jus, atq; ditio-
nem concessit, semper illis Reges, Tetrarchæ vectigales esse;
Populi, Nationes, stipendia pendere; Ceteri omnes strenui,
boni, nobiles atq; ignobiles, vulgus fuimus, sine gratia, sine
auctoritate, his obnoxii, quibus, si Resp. valeret, formidini
essemus. Itaque omnis Gratia, Potentia, Honos, Divitiæ
apud illos sunt, aut ubi esse volunt: Nobis reliquerunt peri-
cula, repulsas, judicia, egestatem. Quæ quousq; tandem pa-
tiemini? Cum tabulas, signa, toreumata emunt, nova di-
ruunt, alia adificant; postremo omnibus modis pecuniam
trahunt, vexant: tamen summa lubidine Divitias suas vin-
cere nequeunt. —*

Sallust. de Bello Catil.

LONDON:
Printed for J. BAKER at the Black-boy in Pater-
noster-Row, MDCCX.
(Price 1 s.)

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AN
ESSAY
 TOWARDS THE
HISTORY
 OF THE LATE
MINISTRY and PARLIAMENT.

THE late Changes in the *Ministerial* Part of the Government, and the *Dissolution* of the last *Parliament*, having occasion'd various Speculations and Censures; and the Party, who for some time have strenuously oppos'd these *Alterations*, infusing now, with great Industry, strange *Fears* and *Jealousies* into the Minds of Her Majesty's Subjects: The Writer of these Papers, who had ever the True *Interest, Peace* and *Welfare*, of this Flourishing Nation in his View, thought it his Duty to bestow some leisure Hours on these important Matters, and to Communicate to the Publick the following *ESSAY*; wherein he hopes he has

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traced these *Changes*, to their true *Causes*, and given sufficient *Reasons* for the same: Heartily wishing, that these his *Endeavours*, by setting things in a *fair light*, may, in some *Measure*, contribute to the *Allaying* the present *Heats* and *Animosities*.

IT is a receiv'd Maxim that, *Kings* are the *Common Fathers* of their *Country*; and that, 'tis below their *High Dignity* to be *Kings* of no more than *one Half* of their *People*; which, at last, becomes the *Case* of *Princes*, that bestow all their *Favours* on some *Persons* only. Their *Paternal Care* and *Affection* ought therefore to reach to all their *Subjects*; for as in a *Private Family* the fond *Partiality* of *Parents* to one *Child* begets *Envy* and *Hatred* among the *Brothers* and *Sisters*; so in a *Nation*, to see a set of *Men* engross all *Places* of *Profit*; enrich themselves with the *Universal Spoils* of the *Publick*; *Riot* in *Wealth*; and raise *Sumptuous*, I had almost said, *Insulting Palaces*, whilst their *Fellow-Subjects* groan under *heavy Burdens*, cannot but raise the *Indignation* of a *Free People*, and produce *Murmurs* and *Discontents*.

Not that the *People* should *Repine* at the *Prince's* having some *Bosom Friends*, with whom he may *Communicate* his most *Secret Thoughts* and unbend his *Cares*; nor to see such *FAVOURITES* the better for his *Bounty*: For in this, *Princes* do but enjoy the
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Common Privilege of all *Mankind*; and this *Practice* of theirs is *Warranted* by the *Example* of the best *Kings* and *Emperors*. But the *People* cannot behold, without a just *Resentment*, *Two*, *Three*, or more *Persons* exalted high above all the rest, who abuse the *Prince's Favours*; whose *Ambition* is not satisfied with any *Honours*, and whose *Avarice* is not satiated with *Multiplicity* of *Profitable Places*, nor with *Repeated Gifts* and *Grants*; who keep an open *Market* of *Civil* and *Military Employments*; who by *false Representations* traduce all others, that they may engross the *Prince* to themselves; and who, in return to his *Kindness* and *Munificence*, put continual *Slights* and *Affronts* upon him, and keep him in an *Inglorious Dependance* on their *Wills*, in the *Disposal* of *All*. 'Tis such a sort of *Favourites* and *Ministers* that the *People* *Hate*, and *Exclaim* against; and whom *Men* of *Birth* and *Superior Merits* endeavour to get *Remov'd*. They may, indeed, maintain their *Ground*, whilst by a *Multitude* of *Dependants* they keep the *Throne* so closely beset, that the *Murmurings* of the *People* cannot reach it; but when either the loud *Cries*, or his own *Indignation*, at the *Indignities* that are put upon him, have awaken'd a *Good Prince*, he does not think it *derogatory* from his *Royal Dignity* and *Honour*, to *Banish* such *False* and *Unfaithful Friends* from his *Presence*.

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I own that Princes, whose Titles is *Disputable* and *Precarious*, may fear *Idols* of their own making, and stand in Awe of Men become terrible only by Greatness derived from them. They may be afraid of pulling down *Favourites* and *Ministers* grown formidable by the United Strength and Counsels of their Faction, and so bear tamely *daily Insults*, and let Male-administration go on: But neither the *Cahals* of a *Party*, nor the *Difficulties* which their *combined Malice* may, for a while, bring upon his Affairs, will deter a *Rightful*, and *Lamful*, Wise and Stout Prince, who has the Hearts of his People, from Vindicating his own Honour, and Reforming Abuses in State. It was never heard that a Tumult was rais'd to restore an *Insolent* and *Rapacious Favourite* in Disgrace; on the contrary, to see Ambitious Upstarts engross all Favours, and invade all Offices and Employments, has been the occasion of many popular Seditions; which wise Monarchs have either prevented, or appeas'd by a just and *seasonable Sacrifice*.

'Tis true, a Prince who for some Time has been kept in mean Dependance on a Party, by *Insolent Favourites*, and who would set himself *Free*, and reform the State for the general Ease and Benefit of his Subjects, must expect to meet with some Difficulties, especially if those he would throw off have many Confederates: For the Fears of such, as may be call'd to an Account, will make 'em set all
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Engines at Work, and lay all sorts of Obstacles in the Way. In the first Place they will set a high Value on their own Deserts, and if a War has been successfully carried on, assume to themselves the whole Honour of it. They will extol the great Services of the GENERAL that Upholds their Party, and under the shadow of his Laurels make bold Advances towards the Invading even Sovereign Authority, and Royal Prerogatives; they will Arrogate to themselves the Merits of the many Millions which the whole Kingdom has freely granted; and propogate a wild Notion, That the CREDIT of the *whole Nation* resides in themselves, and must stand or fall with them. They will try to give all things a false Turn, and to fill every place with Unfair Suggestions. Sometimes, to prevent National Inquiries into their own *Mis-managements*, they will impeach Innocent Persons; that so by raising an empty Clamour, and putting the People upon a wrong Scent, they may avoid the Pursuers, and go Unpunish'd: And thus, perhaps, an *Unwary Divine* was lately Accus'd, and Prosecuted with Uncommon Violence, with design only to prevent Disquisitions, which might have ended in the Impeachment of a Great Minister.

Moreover that the Knowledge of their Ill Conduct may not reach the Prince's Ears, they will endeavour either to engross him to
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themselves, or if they cannot Compass that, to blast the Reputation of all such as are willing and able to Administer good Advice; Insinuating. That they are either Enemies to his Person and Government, or acted by Private Malice and Selfish Ends: Thus the *Best Patriots* have been Branded with the odious Appellations of *Tories* and *Jacobites*, and Charg'd with Designs, of Bringing in the *Pretender*; and with him, *Popery* and *Arbitrary Power*: Than which nothing can be Suggested more Monstrous or Chimerically Extravagant.

At other Times, they will boast of the Number of their Friends and Adherents; fondly presuming to awe the Court with an Opinion that their Party is too strong to be oppos'd; and that they alone, are able to carry on the Business of the Publick: And thus we have seen what great Combinations have been made to prevent the Removal of a *Lord Treasurer*.

But it is to our singular Happiness, that we have now upon the Throne a *QUEEN* *Willing* and *Able* to Assert Her just Right, and Reform the Abuses of the State: *Willing*, from the Wisdom of her Mind, the Goodness of Her Temper, and the just Resentments of the Sights Offer'd to Her Royal Person and Dignity; *Able*, from that Power which Her Undoubted *Hereditary Title*, Most Glorious Reign, Mild Government, Sincere Piety, and
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other Political and Moral Virtues, have procur'd Her in the Hearts and Affections of Her Subjects. Such a Princess will not be terrify'd from the Prosecution of Wholsome Counsels by the Prospect of any Difficulties. She knows that a few may complain without Reason, but that there is occasion for Redress, when the Cry appears to be Universal; and that no Military Services, or other Merits, can give a Man a just Title to Screen *any*, no not his *nearest Relations*, who forget themselves so far as to Insult their Royal *Mistress*, and Bountiful *Benefactress*.

Tho' 'tis certain that we are *tenacious*, even to *Madness*, of our *Liberties*, yet no Nation pays a more sincere and dutiful Reverence to their Lawful Monarch than ours: And as the generality naturally love and respect the Throne, so they compassionate a Prince, whom they think in danger to be Enslaved to the Will and Caprice of those about him, well knowing that they remain miserable, till He reassumes the Exercise of the Regal Authority into his own Hands. It was therefore no wonder to see, of late, the People so willing to joyn themselves with those who appear'd most zealous to defend and support the just Rights and Prerogatives of the Crown: For how can any true *Briton* not be warm'd with *Indignation*, when he beholds his Sovereign so far *Abused*, as to be denied even the
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Nomination of the PROVOST of a COLLEGE, and the Disposal of a Regiment?

These Insolent Denials were attended with odious and aggravating Circumstances: For the Royal Soul not brooking such Insults, and her Majesty insisting on Her uncontrollable Right, the Folly of the Faction went so far as to get an Address drawn up, and ready to be offer'd to, or rather impos'd on the House of Commons, for the Removing from Her Majesty, the most *dutiful, affectionate, and assiduous*, of all her Menial Servants; and all this to gratify the spleen of the most *Arrogant, Imperious and Ungrateful*. This intended Violence was indeed timely prevented: But Her Majesty justly resenting this, and other Indignities, which Decency will not suffer to be mention'd; And a Gentleman of great Abilities, Probity, and Spirit, having, notwithstanding the Brow-beatings of the *Junto*, found means to approach the Throne, and acquainted Her Majesty with the general Discontent of the Nobility, Gentry and People, at the exorbitant Power and Greatness of one Family; and at the Administration of Affairs, in Relation both to P E A C E and W A R, Her Majesty resolv'd to exert the Q U E E N; upon which She was wittily saluted as such by a *Noble Duke*.

It may be said, indeed, That a Wise and Just Prince will not punish Many, for the *Errors and Follies* of a Few; nor make a *Thorough Change*

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Change of His Ministers, because *One or Two* have done Amis. To be sure, 'tis not without *Reluctance* that he consents to part with some Persons, whose *Wisdom, Integrity, and Abilities* he has often Experienc'd and entirely Approves: But yet when these very Persons grow *Sullen and Resty*, and obstinately reject a C O A L I T I O N with others, for the sake either of an *Overgrown Minister*, or of an *Insolent Favourite*; in such a Case, a Prince, that hath any Spirit, will employ *another set of Men*: For he well knows, that Parts, Uprightness, Knowledge and Experience in Affairs, are not confin'd to this, or to that Party; and rightly considers, *That Ministers or Favourites, who should be able to Protect themselves by a C A B A L L, might first presume to think they subsist by their proper Strength, and so advance at last, either to slight, or defy his Authority.*

Moreover, it has been justly observ'd, *That Partiality, which is the Weakness of Private Men, is unbecoming the Greatness of a Sovereign, whose Favour should shine on the whole Body of his People: And therefore a Wise and Good Prince, ought to make it his Principle Care, and use his Utmost Endeavours to Root out F A C T I O N.* But if the Disease be too Inveterate to be entirely Remov'd, he must try, *by turns*, the Persons most Eminent for their Abilities in *Both Parties*, in order to beget a *Virtuous Emulation*, which may produce good Effects: For by that means, both sides will be at strife, which shall

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shall do the Prince and the Nation the most Honest, and the most Faithful Service, and with the fewest Selfish Designs.

The *Main Objection* against the Present *Changes* is, That as all Seasons are not proper for Physick, so all Times are not fit for Purging the Body Politick; and that the War having been Successfully carry'd on by the late Ministry, it had been Prudence not to shift Hands before a Peace was concluded. To this it may be answer'd, That as in Cases of Necessity Physick is Administr'd at all Times; so, for the same Reason, a Reformation in State is never out of Season; That tho' it must be acknowledg'd, that the *War* has hitherto been prosecuted with wonderful Success under the late Administration, yet it cannot be denied, That some Parts of it, particularly the most Essential, *Spain*, have been Notoriously * Neglected, either with Design to spin out the War, or, at least, to give the whole Honour of it to the *Favourite General*; and therefore it was Necessary to put the management of the TREASURY in the Hands of such Persons, as will impartially give Attention to all the Parts of the War; which, certainly, is the most effectual means to procure a speedy Peace. That the *Debts* of the Nation, particularly those of the *Navy*, being im-

* See Dr. Friend's Account of the Earl of Peterborough's Conduct in Spain.

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immense, it is highly Necessary to enquire, how the Moneys appropriated to those Uses, have either been diverted or imbezled: Which *Inquiry* before *unsuccessfully attempted*, would, undoubtedly have been once more, *evaded*; if the *late Ministry and Parliament* had been continu'd. That the People, at this time, groaning under a great Variety of Old and New Taxes; the Necessities of the State being still more pressing than ever; The Publick lying under many Engagements; The Honour of the Nation being at Stake to make good several Deficiencies; and the late Ministry having exhausted their Stock of Projects, it was necessary to call for the Assistance of another set of Men, to find out *New Ways and Means*. That a Free Nation, abhorring to see a few Private Men accumulating to themselves vast Riches in this General Poverty of the Publick, the Universal Voice of the People seem'd to call for this Change. And in the last Place, that the *High-Church Party*, or the *Landed Gentlemen*, having born the Chief Burthen of the War, it was but Just and Reasonable to give them an Opportunity, in some measure, to repair their Fortunes, by admitting them into Places of Profit.

And indeed this last Reason is, of it self, sufficient to justify the late *Alterations*: For *Profitable Employments in the Political Body*, are like the *Blood in the Natural*: Which while it Circulates Regularly, the whole Body is in Health;

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Health ; but when it Stagnates in one Part, it occasions there Dangerous Tumours, which must be Prudently remov'd before they Rankle and Fester.

'Tis to be wonder'd, That the Ingenious Author of a Polite Paper, has not yet fill'd one of his *Lucubrations* with the *Vision* of a great Receptacle of Water, placed on the Top of a Hill, which by several Rivulets and Pipes, diffuses the necessary Moisture to the Adjacent Fields : He might have feign'd a Goddess presiding over the Persons employ'd in the opening and shutting the Sluices of this Receptacle, who taking Notice that some Meadows had receiv'd a sufficient quantity of Water, should say, with *Virgil* in his Third Pastoral,

Claudite jam Rivos, Pueri, sat Prata biberunt.

*Now Dam the Ditches, and the Floods restrain,
Their Moisture has already drench'd the Plain.*
Dryden.

He might have suppos'd that this Wise Goddess had afterwards bestow'd Fertility and Plenty on the other Fields ; which, in some Measure, would have adumbrated Her Majesty's Character, in the equal and seasonable Distribution of Her Favours among Her Subjects.

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But, besides, when Necessity compels the Prince to make Alterations among his Ministers, which becomes unavoidable when neither the Ties of Gratitude, nor the Bands of Allegiance, are any longer a Restraint to the Ambition, Rapacity, Insolence, and Arbitrariness of those he has rais'd to the highest degrees of Power, Honour, and Riches ; in such a Juncture, a Wise Prince will certainly lean that way, where he thinks his own Dignity *safest*, and the Public Welfare *most consulted* : Which is our present Case.

To set this in a clear Light, we may observe, That when the Arbitrary *Junto* perceiv'd that the daily Insults they offer'd to the Crown had incens'd the Royal Breast, and rous'd the innate spirit of Loyalty of the Nation ; and that an *Inquiry* into their Administration, tho' once or twice before unsuccessfully attempted in Parliament, might again be press'd and insisted on by good Patriots, they resolv'd, if not to shake the very Throne, at least to keep it in a stricter dependance on their own Interest and Power, by reviving the drooping Spirits of a *Baffled, Inconsiderable, and Expiring ANTIMONARCHICAL PARTY*. Nor did they want a Handle for their Design : For a rash Divine, having asserted the wholesome and Christian Doctrine, of *Obedience* to the *Higher Powers*, tho' perhaps, with too great a Latitude ; and, at the same time, inveigh'd, with unbecoming Bitterness,

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and Vehemence, against the *Dissenters*; and expos'd the Male-administration of such Men in Power as favour'd them; this indiscreet Sermon was made the Pretence and Subject of great Clamour. Hereupon the Friends and Emissaries of the late Ministry publicly avow'd Principles almost diametrically opposite to our happy Constitution in Church and State; Cry'd up the Power of the People; Try'd the Queen's *Title*, and made it almost *Precarious*, and dependent on the Caprice of the giddy Multitude; Advanc'd the *Tolerance* to an Equality with the Legal Establishment of the Church of *England*; and extoll'd the Merits and Services of the Great *General*, and *Treasurer*, to such a Degree, as if the whole Success of the Administration was solely to be attributed to them; and the QUEEN Her self had nothing but the bare Name of Sovereign.

Not contented with this, the *Junto* propos'd an Impeachment against Dr. *Sacheverell*; which, however, was at first oppos'd by some of their more discreet and discerning Friends, who plainly foresaw the Effects of such a *solemn Prosecution*, against a *Son of the National Church*, for a piece of Pulpit Oratory, which both Parties agreed to be only the Result of an *Extravagant Zeal*. But as that very Sermon contain'd shrewd Reflections on the late Lord Treasurer, Characterizing him by his vulgar Nickname of *VOLPONE*, that Minister's

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Her's most fervile Dependents resolv'd to bring the unwary Divine to Punishment: Into which Counsel the other Friends of the late Ministry went the more readily, when they consider'd, that the Length and Formality of such a Parliamentary Tryal would divert the Commons from enquiring into the Disposal of the Public Moneys.

But such is the Folly of humane *Wisdom*, that this Accusation had an Effect contrary to what the Projectors of it expected; and turn'd at last to their *Destruction*, for whose *Security* it was first enter'd upon: For the Queen, who began to see clearly into the designs of the *Junto*, having been present at this solemn Tryal; and taking Notice that the *Whigs*, who Managed this Prosecution, advanc'd Positions derogatory from the Royal Prerogative; set up the *Revolution*, if not above, at least on the same *Level* with the *Hereditary Right*; treated with Indecency and Contempt the Sons of the Church; and spoke with all Tenderness and Respect in Favour of the *Dissenters*: Her Majesty could not but entertain Suspicions, that some wicked Designs were on Foot to alter the Constitution in Church and State: And, on the other hand, the High-Church-Men, who defended Dr. *Sacheverell*, having, with great Loyalty, asserted the Just Rights and Prerogatives of the Crown, and, with Zeal, maintain'd the sound Doctrines of the Church of *England*,
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Her Majesty could not but think well of this Party; and Her Royal Person and Dignity, safer in the Hands of the True Professors of the Establish'd Religion, than with those who mix, and join themselves, with *Fanatics* and *Republicans*.

At the same Time, the Eyes of the whole Nation were open'd by this unpolitick Tryal; and the *Ferment* it occasion'd in the Capital City, instead of abating, spread and encreas'd throughout the Kingdom. Hereupon the Bulk of the Nobility, Gentry, Clergy, substantial Freeholders, and good Citizens, declared themselves loudly in the Cause of their Lawful Monarch; embrac'd the Government more warmly, and by their Loyal and Zealous Applications to the Throne, sought shelter under Her Majesty's Royal Prerogative, against the impending Invasions of our Happy Constitution in Church and State; which made an *Alteration* in the Ministry, and a *Dissolution* of the last Parliament, unavoidable.

Thus Dr. *Sacheverel's* Tryal, tho' not the *True Cause*, was yet the *Occasional Means* of the late Changes: The more discerning and impartial Men, even of the *Whig* Party, early saw through the Design of that violent Prosecution, and from whence that Engine was play'd; and, at last, the whole Nation began to be alarm'd. 'Tis well known that the late Mr. *Dolben*, who appear'd the most

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most zealous and forward in that Business, was an intire Dependent on the *T—*; and therefore 'tis not to be wonder'd that such a strain'd Impeachment first kindled a Flame in the House of Commons, where the late Male-Administration had already gather'd so much combustible Matter; and that it afterwards revived old Grudges and Animosities, and occasion'd Distractions, which were fomented and inflam'd by mercenary and ignorant Scribes on both sides; and by the Triumphant Progress of the same indiscreet Divine, who lay under a Parliamentary Censure: But which, however, happily ended in the Removal of the Arbitrary *Junto*, and the *Dissolution* of a Parliament that was entirely at their Devotion. And indeed, it had been imprudent to commit the Healing of our late Distractions to those who were the principal and original Cause of them; and who, instead of Curing, would, undoubtedly, have exasperated the Distemper. Thus when a Storm arises at Sea, if the Steering of the Ship happen to be in unskillful Hands, abler Pilots are immediately call'd to supply their *Places*. And indeed as those who began that violent Procedure, which occasion'd so great a *Hurricane* in the State, are alone accountable for any ill Consequences of it; so 'twas but Justice they should first suffer for it.

But before the Blow was given, the *Junto* fondly believed they might still support them-
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selves by representing the Common Interest of *Europe* as inseparable from theirs. In the first Place it was industriously whisper'd about, not without a fair shew of Popularity and Publick Spirit, That after so many Victories gain'd by her Majesty's Arms, in Conjunction with those of the Allies; after the Reduction of so many fortified Towns, and the regaining of the *French King's* earliest Conquests, which seem'd to open to our Troops an easie Entrance into the very Heart of the Enemy's Country; and after the *French Court* had a second time sued for *Peace*, and sent their Plenipotentiaries to *Gertruydenberg* to Negotiate, it was reasonable to believe that a Treaty would soon have been concluded. And, indeed, it was hardly imaginable, when by maintaining a War so long and so expensive, *England* shew'd Marks of an unwearied Constancy, and that we had a Spring of Wealth not easily to be exhausted: And when on the contrary the *French* were so fore with the Wounds they had receiv'd at *Vigo, Bleinheim, Ramelies, Turin, Barcelona, Oudenarde, Lisle, Mons, and Tournay*; so exhausted of Wealth, and so diminish'd in People both by Famine, and the War, that they should think of Breaking off the Conferences at *Gertruydenberg*! It was therefore speciously suggested, that our late Divisions, unjustly charg'd upon those who appear'd in Favour of *Dr. Sacheverell*, gave the Enemy a Prospect of a Turn

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a Turn of Affairs here, in favour of the *Pre-tender*: Which considering the wrong Estimate the *Jacobite Party* ever made of their own strength, and the false Informations they give to the *French Court*, is not altogether improbable. But then, may they not have been fortify'd in that fond Expectation by the Supineness and ill-management of our late Ministers? May they not flatter themselves to succeed in a *second Attempt to Invade Scotland*, when notwithstanding the Provision made by the Parliament, towards the Security of that Part of *Great Britain*, the Forts and Garrisons there are scarce in a better Condition than they were Two years ago? May they not from the long *Anticipations* on our old Publick Funds; the Deficiencies of some new ones; and the immense Debt of the Navy, yet unprovided for, believe us involv'd in Difficulties, which they think impossible for us to wade through? And may they not conceive our Affairs to have been so perplex'd by a long series of Male-Administration, that they had no reason to fear abler Hands, and wiser Heads, would either run the Hazard of meddling in our Business, or be in a Capacity to prosecute the War with Vigour? And, indeed, the selfish and rapacious Temper of the late Ministry; Our intestine Divisions, industriously fomented by the Emissaries of those, whom nothing but *Confusion* can no longer protect; And the scandalous Negligence

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gence which has been shewn in Inspecting and Stating the Accompts of the Fleet and Army, must needs have lessen'd our Reputation Abroad; encourag'd the *French* to think us now no dangerous Enemy; and made them expect to see the great Band of the Confederacy dissolv'd.

When the QUEEN had, at last, resolv'd to resume the Exercise of Her Royal Authority, and to vindicate Her self from the Insolence and Arbitrariness of the *Junto*; She thought fit to begin with the Person, who advis'd and promoted the Address, for taking that Privildge from Her Majesty, which the meanest of Her Subjects enjoy, *viz.* The having by Her Royal Person a *Trusty, Assiduous, and Affectionate Servant.* The *Junto* were indeed alarm'd at the Removal of the E. of S —, but not entirely Daunted, and having recover'd Spirit, they resolv'd to try new Expedients to support their tottering Power. In order to that, their Emissaries propagated a wild Notion, That the PUBLICK CREDIT of ENGLAND wolly depended on the late Lord Treasurer; and the Continuation of the last Parliament; so that the whole Confederacy seeming to be concern'd in their *Preservation*, some Members of the Bank of *England*, and some of the Allies were unwarily drawn in to interpose in their behalf with Her Majesty: Than which, a greater Affront was, perhaps, never offer'd to the
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Crown of *England*, either by Subjects, or Friends. All that can be said to palliate the Fault of the first is, That in their Applications to the QUEEN about Matters of the Highest Importance, and above their Sphere, they acted by the Instigation of some Great Men; without the Knowledge and Privity of the Body of which they were Members. To be sure the BANK is too Wise to dare, *uncall'd*, to advise Her Majesty, and lay down to Her Rules of Government; And if they should, the Parliament would, undoubtedly, think it necessary to check such a Presumption, and to abridge the Power and Influence of a Corporation, which, in time, might believe themselves independent on the Government, and even able to Dictate to it.

As for the *Interposition* of some of the *Allies*, altho' it be *more excusable*, because they are engaged with us in a long and expensive War, upon Measures concerted with the late Ministers, and because there seems to be a Parallel Case of the QUEEN's interposing at the Court of *Vienna*, in Favour of the Protestants of *Silesia*; and of the Parliament's Desire, that Application should be made to the Emperor for sending Prince *Eugene* to Command in *Spain*: Yet there's scarce any Instance of a Sovereign's intermeddling so far in the Affairs of another, as to advise Him about the Choice of His Ministers; unless the latter was a *Tributary* to, or mean Dependent
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on the other. However, we ought not to pass too hard a Censure on this wrong step; but ascribe it either to a mistaken Zeal for the Common Cause; or, rather, to the *Crafty Suggestions* of the Emissaries of the late *Junto*; who infuse *Abroad false Notions* of our Domestic Affairs, with the same Impudence as they vent their Spleen and Malice at Home. Witness the Pretended Letter from Mr. *Pettecum* to Monsieur *Bays*; and the Letter said to have been found in *Douay*: Both which spurious Pieces, were first Printed, and, with great industry, dispers'd in *Holland*.

This *preposterous* (not to call it by a worse name) *Interposition* proving ineffectual, the *discarded Ministers* and their Dependants endeavour now to deceive and poyson the Vulgar, and even some of the better sort, with groundless Fears and false Suggestions; giving wrong and scandalous Characters of those who have strenuously asserted our excellent Constitution, both in Church and State; and insinuating, as if under Pretence of maintaining the Legal Prerogatives of the Crown, they aim'd at Bringing in the Pretender. A Design which, as was hinted before, may with more Reason be charg'd on those that raise that wild Apprehension.

But as *Great Changes* in the *Government* are often preceded, so are they, almost unavoidably, attended by a *Ferment* in the Kingdom: For those who, for many Years, had the Management

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agement of Affairs, and the absolute Disposal of all Employments, have thereby so fortified themselves by a numerous Party, that 'tis almost impossible to remove them without great *Convulsions*. 'Tis therefore no Wonder to see what Clamours have been rais'd and what Art and Industry have been us'd to cast an *Odium* on the late *Alterations*, and not only to misrepresent the *Causes*, but also to blacken those who have appear'd to be the *Instruments* of them: For they who in all their Proceedings never had but their private Interest in view, will not fail making the same Judgment of others; and will endeavour to persuade the World that all is sway'd by selfish Ends, private Malice, and Revenge.

I hope I have already sufficiently accounted for Her Majesty's *Justice* in the late Changes; nor was Her *Wisdom* less conspicuous in the *Choice* of Her *New Ministers*.

It may be thought either Presumption by some, or interpreted *Flattery* by others, to give Characters of *Men in Power*: But yet I hope the *Malicious Aspersions* that have been cast on the *New Ministers*, (particularly in a Scandalous Paper call'd the *New Scheme*, and in *A Letter to the Freeholders*) will on this Occasion justify my Endeavours to do 'em Justice, by a fair and candid Representation of their Principles and Merits.

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I will not enlarge on the Character of the Person, who may justly be suppos'd to have been a great *Instrument* in the late Changes: His Parts and Abilities are too well known to need an Encomium. However, since the Malice of the Faction seem to have been principally levell'd at him, I shall only set down here the most remarkable Passages of his Life, which if drawn out in their proper length by a more skilfull Hand, would, I'm sure, give the World a compleat Idea of a *True British Patriot*.

His first Entrance into the World was remarkable by his appearing, earlier than any of his Country men, in the late Happy REVOLUTION; having for that purpose Rais'd at his own Expence, a Gallant Troop of Horse, at the Head of whom he join'd the (then) Prince of *Orange*. Being, by his own Family Interest, choten a Member of the House of Commons, his Sagacity and Diligence, were conspicuous in the Detection of the scandalous Bribery us'd in the *Orphans Bill*; infomuch that Sir *John Trevor*, then Speaker, being thereupon expell'd the House, the Commons, out of a grateful sence of this piece of Publick Service, would have advanc'd Mr. *Harley* to the Chair: But being then both a young Man, and a young Member, and desiring to be more thoroughly acquainted with all the Methods of Parliamentary Proceedings,

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he most industriously declin'd it, and, by an uncommon Piece of Generosity, resign'd his Interest to his Uncle Mr. *Foley*, who thereupon was chosen Speaker, and even in competition with Sir *Thomas Littleton*, who had the whole weight of the Court Interest to no Purpose. Mr. *Harley* made himself still more Popular, by Bringing into the House of Commons, and sticking for the Bill for TRIENNIAL PARLIAMENTS, the firmest Bulwark of the *British* Liberties. On the other Hand, his Zeal for the Good of the Nation made him very active in the *Commission* for Inspecting and Stating the *Publick Accounts*, in which he was always *Foremost*: So that being the Scourge of an unthrifty Ministry, they resolv'd to keep under and Brow-beat so prying, and so upright a Patriot; notwithstanding which he pursued with great Courage the True Interest of his Country; and constantly sided with the Party, whom he thought, prefer'd it to their own private Advantage. Upon the ASSASSINATION-PLOT, he shew'd his Abhorrence and Detestation of it, being one of the most forward to Sign in the House of Commons, the ASSOCIATION in favour of King WILLIAM; even to the apparent Danger of his own Life, being then hardly recover'd of a fit of Sickness. Some Time after, he was one of those that oppos'd the Bill of Attainder against Sir *John Fenwick*; being perswaded *They had most Moderation,*

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who least pretended to it. Some Time after, Mr. Harley got into the Confidence of King WILLIAM, who was more than once, heard to express his Regret, *That he had not sooner been acquainted with a Man of his Merit and Abilities.* Being chosen Speaker of the House of Commons, he first PROPOS'D to King WILLIAM the Act for Settling the SUCCESSION in the most Illustrious House of HANOVER, which receiv'd the Royal Assent in that Session; and upon the Calling of a New Parliament, being again chosen Speaker, He acted with his usual Zeal for the Publick Good, so that by his means, the Act for the further SECURITY of the PROTESTANT SUCCESSION had a quick and easy Passage: All which demonstrates his entire Affection to the House of HANOVER. He also was the Person, who, in a Committee on Ways and Means, moved the making good the DEFICIENCIES; and carried it, notwithstanding the Opposition made principally by those concern'd at that Time in the Revenue; whereby the PUBLICK CREDIT was restor'd. His Abilities, and Merit, were further acknowledg'd, when he was a THIRD TIME chosen SPEAKER of the House of Commons, in the first Parliament Summon'd by Queen ANNE. In the Second Session of that Parliament, he used his utmost Endeavours to allay the unhappy Differences that had arisen between the Two Houses,

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on account of the Miscarriage of the *Occasional-Bill*; the Examination of the *Scotch Plot*, and some other Matters, that might have obstructed the Publick Affairs: For which reasonable piece of Service, he was made one of the Secretaries of State, with universal Applause. He signaliz'd his first Entrance upon that Office, by stifling an *Insurrection*, that was ready to break out in *Scotland*; And, not long after, saved the Lord *Treasurer* from being *Impeach'd*, on Account of the *Act of Security* pass'd in *Scotland*. Such Signal Services, one would have thought, would have been requited with all possible Marks, if not of *Publick*, at least of *Private Gratitude*: But on the contrary, observing that Mr. Harley discharg'd his Office of Secretary of State with uncommon Zeal, Affection, and Punctuality; That having free Access to Her Majesty, he acquainted Her with many Things, which others endeavour'd to have kept from Her Knowledge; particularly some Advances made by *France* towards a General Peace, after the Battle of *Ramelies*; And that Her Majesty entertain'd a particular Esteem of so useful and diligent a Minister: The *Arbitrary Junto*, not only exerted all their Power to get him removed; but, afterwards, by an unparallel'd Piece of *Ingratitude*, used all sinister and scandalous Methods to destroy their *Benefactor*.

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From this short Account of Mr. *Harley's* Actions, and the Tenor of his whole Conduct, since the *Revolution*, it is no difficult matter to judge of his *Principles*: And I am sure that all *impartial Whiggs* will be apt to believe him to be on their side. But then they ought, with the same Frankness and Impartiality to acknowledge, that since he has perform'd all the Great Things beforemention'd in Company with the *Tories*, the latter are no such Enemies to our happy Constitution, as they are represented by the Hot Men of the *Whigg-Party*.

This *Great Patriot* having, with undaunted Courage, and equal Address, found means to lay before the Queen the true State of Things, and given Her convincing Instances of the Dangers with which Her *Authority* was threatned: Her Majesty did not immediately proceed to the *Shifting of Hands*; but, with great Wisdom, resolv'd to consult the ablest Statesmen in Her Kingdom. In order to that, and to give a Free Admission to several Persons conspicuous in former Reigns, for their Deep skill in Matters of Government, and whom the Supercilious Arrogance of some Ministers had driven from the Court; Her Majesty thought fit to give the *Key* and *Staff* of Chamberlain, to the Duke of *Shrewsbury*, a Person who borrows less Splendor from his Illustrious and Heroick

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roick Ancestors, than he repays to them by his Shining Qualities and Political Virtues. This Nobleman having confirm'd to Her Majesty, the Informations already given by Mr. *Harley*, and, in concert with him, and some other Persons of Consummate Abilities, and Untainted Honour, fram'd a *Scheme* to restore Her Majesty to the Exercise of Her Royal Authority; and to allay the Fears of the Members of the Establish'd Church: It is no wonder, that his Grace has almost an equal share with Mr. *Harley*, in the Spleen and Malice of the Discarded Ministry: But no Arrows that are Shot from that impotent Quiver, can make an *Impression* on so *Solid a Merit*; or Deface so bright a Character. His Grace, in the most difficult Times, appear'd a Zealous Asserter of the Liberties of his Country, and a warm Stickler for the Protestant Interest: For observing, how furiously the late King *James's* *Popish* Counsellors were Driving, he not only resign'd the Office of Lord Chamberlain, but quitted a Regiment of Horse he then Commanded; Mortgag'd his Estate; went over to the (then) Prince of *Orange*; and drew with him so many Persons of Honour and Estates, that he may justly Claim the largest share in the late HAPPY REVOLUTION, of which he was, afterwards, the MAIN SUPPORT. For both on the account of his Signal, and never-to-be-forgotten Services,

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Services, and of his distinguish'd Abilities; he was, upon King *William's* Advancement to the Throne, made Principal Secretary of State, which Office he discharged with universal Applause: Till an Accident (a Fall off his Horse) having rendred him uncapable to undergo the Fatigue of it, His Majesty, who had before made him a Duke, and Knight of the Garter, gave him an easier Employment, *viz.* the same Her Majesty was lately pleas'd to bestow upon him. To demonstrate what Thoughts his Grace entertains of our Present Settlement, it is sufficient to repeat what he solemnly declar'd in *Dr. Sacheverel's* Trial, *That as he bore as great a Part as any in the late Revolution, so he would ever go as far as any to assert it, and to Vindicate the Memory of our Glorious Deliverer.* Is not this enough to remove all the Jealousies that the most Industrious Malice can suggest?

Besides these Two Great Men, Her Majesty thought fit, on this important Occasion, to call to Her Assistance, some other Persons, equally eminent by their high Birth, consummate Wisdom, and Experience in Affairs; And, among others, the Earl of *Rochester*. I own their steady Zeal for Monarchy and the Establish'd Church has, at divers Times, expos'd them to the Slanders and Defamations of the Enemies of Both; as their Integrity and

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and Publick Spirit have, to the Envy and Malice of Ambitious and Rapacious Ministers: But nevertheless their Characters ever shone bright, even through the Clouds that were industriously rais'd to obscure them.

The *Fanatical* and *Antimonarchical* Party have all along, in a particular manner, shewn their Inveteracy against the Noble Earl beforemention'd: For notwithstanding the Demonstration he gave of his Firm Adherence to the Protestant Interest, by his chusing to resign the Treasurer's Staff, rather than to strike in with King *James's* Design; and his near Relation to the late Queen and our Present Sovereign, which intitled him to the highest Trusts, they infused such groundless Jealousies to King *William*, as made that Prince shy of Confiding in him, till, as was hinted before, *Mr. Harley* had remov'd those Sinister Impressions. However, they had not the Power to stifle in his Royal Consort's Breast, the Natural Affection, and real Esteem She had for the Person and Merit of her Uncle; whose Retirement she endeavour'd to make easie by the Grant of a pleasurable * Country Seat; where his

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The late Queen gave the Earl of Rochester Part of Richmond's Park; where his Lordship has made extraordinary fine Gardens, and erected there Her Majesty's Statue with this Inscription: SENIPER HONOS, NOMENQUE TUUM, LAUDESCQUE MANEBUNT.

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Lordship has erected a Monument of Her Bounty, and his own Gratitude. His Lordship was possess'd of the Government of *Ireland*, and of the present Queen's Favour, upon Her Majesty's Accession to the Throne; but those who design'd to engross All to themselves, did not rest till they had remov'd a Person, whom they foresaw would have oppos'd any Incroachments on the Royal Authority. His Lordship's Enemies did not fail renewing their base Aspersions, as often as he was like to return to Court; but their Malicious Endeavours were, at last, defeated by the same Person, who had done him Justice in the late Reign; and who is satisfied, that neither his Lordship, nor any of the High Church-Party, who have been taken in, will ever propose, or pursue any Measures that may, any way, weaken the present Settlement, or give the least Uneasiness to the *Dissenters*.

Her Majesty, after repeated Consultations with these and other able Statesmen, having resolv'd to change Part of the Ministry, it seem'd but just to begin with the Person who had refus'd to come into the Secretary's Office, before Mr. *Harley* was remov'd from thence; and who was suppos'd to have been the Promoter of the beforemention'd Address, for Removing Mrs. *M*— from Her Majesty's Bed-

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Bed-Chamber. His Place was, at first, design'd for a Noble Person, who declining so fatiguing an Employment, the same was bestow'd on the Lord *Dartmouth*: A Peer who inherits the Loyalty, Zeal for the Establish'd Church, and Publick Spirit of his Noble Father; and whose Probity, and Application to Business, had already been try'd in another Employment.

The Lord Treasurer being removed, notwithstanding the great struggle of his Faction, to support him, Her Majesty thought fit to put that Important Office in the Hands of Commissioners; and besides Mr. *Harley*, who was placed the second in that Commission, and as such, made Chancellor of the Exchequer, Her Majesty pitch'd upon four other Persons, no less distinguish'd by their Natural *Abilities*, than by their *Integrity*; whose large Fortunes in Land, will certainly induce them to consult the Interest of a Kingdom, where they have so great a Stake; and are a Security to the Nation for their clear and just Administration: And who having no particular Tie with any of our Generals, or Allies, Abroad, will impartially take Care of all the Parts of the War.

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The Choice of these Four Persons cannot but be applauded by all unprejudic'd Men: For in the first Place the Earl of *Powlet*, who is at the Head of the Commission, is a Nobleman of Solid Judgment and Understanding; Polite Learning; Virtuous and Exemplary Morals; unblemish'd Reputation; Moderate Principles, and a True Son of the Church, without any Bitterness or Fiery Zeal against the *Dissenters*.

Sir *Thomas Mansel*, who some years ago generously resign'd his Place of Comptroller of Her Majesty's Household, on account of his Friend Mr. *Harley's* being removed from the Secretary's Office, and is now with him in the Commission of the Treasury, is a Gentleman of a very Ancient Family; most ample Fortune; Generous and Affable Temper; Publick Spirit; and clear Understanding. Mr. *Pager's* bright Parts, and his knowledge of the Business of the Navy, make him a very fit Person to be in the Commission of the Treasury: And in the last Place, Mr. *Benson*, Brother-in-Law to the Lord *Dartmouth*, is a Gentleman of quick Natural Parts, improved by Study, Travel, and Polite Conversation; sound Judgment; and well vers'd in the Laws and Constitution of this Kingdom.

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The Event has already justify'd Her Majesty's Choice of these Five Commissioners: For notwithstanding the great Difficulties they have hitherto labour'd under, occasion'd, chiefly, by the endeavours of the Friends to the late Ministry to sink the *Publick Credit*, and embroil the Affairs of the Bank: (of which Notice may be taken in a more proper Place) And tho' they found the Treasury and Exchequer, not only entirely Exhausted, but also clogg'd with new-fruck Tallies, and Anticipations, yet by their Credit and Reputation, they have found means to supply the Armies in *Flanders, Italy, Spain, and Portugal*, till the end of the Campaign: And at a cheaper Rate than the late Treasurer ever did.

Another Gentleman having some time after Resign'd his Place of Secretary of State, the Seals were immediately given to Mr. *St. John*; who, like Sir *Thomas Mansel*, had formerly chosen to Sacrifice his Place of Secretary of War, rather than abandon so Worthy a Friend as Mr. *Harley*. Nor is any Man in the Three Kingdoms better qualify'd for that High and Busy Employment: Whether we consider his Natural Talents, Vivacity of Wit, Penetration and Judgment; or his Mastery of Languages; Flowing Eloquence; Affability, and Address: So that Her Majesty can-

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cannot have a more Useful Minister, either with respect to the Publick Business in the House of Commons, or in relation to the Management of the Affairs Abroad: And I dare Prophecy, that he will never be guilty of such a *False Step* as was made in the Business of the *Muscovite* Ambassador; or expose the *Crown* and *Nation* to so *Inglorious a Submission* to Retrieve it.

Some other Persons too far engag'd in the late Measures having been necessarily Remov'd; and others having voluntarily Resign'd their Employments; perhaps, through a *False Punctilio*, lest they should be thought to Change sides: Their Places were Supply'd by Men of equal Merit, Parts, and Abilities; and, at least, as Zealous to advance the true Interest of their Country, and the Good of the Common Cause. I shall not enlarge upon their Characters; because it is Foreign to my present Design to enter into such Particulars, any farther than seems absolutely necessary to account for the late Alterations.

But in order to trace them up to their true Causes, we may still observe, that only Two New Persons have been put in the Commission of the Navy; and that no Man could, with more Justice, be plac'd
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at the Head of it, than Sir *John Leake*, whose Successful Expeditions and Enterprizes have carried the Honour of the *English Navy*, as far as any Sea-Commander that can be brought in competition with him.

We may likewise observe, That one of the Secretaries of State, and some other Persons, have been continued in their Places; and that the Reason of Mr. *Smith's* Removal from the Chancellorship of the *Exchequer*, being only because that Place belongs, of Course, to the Second Commissioner of the Treasury: Her Majesty was pleas'd to shew the Continuance of Her Favour to him, by bestowing upon him another Profitable Employment in the *Exchequer*.

These few Hints and Instances shew, at the same time, the main *Scope* of the late Changes: Which is not to cramp or frighten the Government, by Turning out one Party, and Taking in another; but rather to strengthen it, by enlarging its Foundation: It being the Queen's fix'd Design and Resolution, to encourage and reward all such, who with Honest and Virtuous Principles shall embrace and promote Her Majesty's and the Nation's Service, without any regard to *invidious Distinctions*. Usurpers, or Incroaching Favourites, and Ambitious Ministers may, for a while,

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a while, support themselves by a *Faction*; but our Rightful and Lawful QUEEN has nothing more at Heart, than that the Names of *Tory* and *Whig* may be buried in Oblivion; She thinks it below Her Royal Dignity, to make use of the mean Arts of Indulging any of Her Subjects in *Follies* and *Animosities* to themselves fatal, and injurious to Her Power. As She has a Right to Govern All, so She scorns to be Queen of no more than half Her People: And as She is able to Judge whose Merits are the greatest, and who are the fittest Objects to be shin'd on; so she will, for the future, impartially distribute Her Rewards, and Countenance the Best Patriots; Which cannot fail of Strengthening Her Auspicious Administration, with the Hearts and Hands of all Her Subjects.

And here we may cursorily take Notice, That Her Majesty has already begun to redress *Military* as well as *Civil Grievances*. Thus we see the GLORIOUS VICTOR at WYNENDALE, the Brave General WEBB, to whom we are principally indebted for the Conquest of *Lille*; but whose *Laurels* were like to have been fix'd on the Brow of another, and his Services depreciated; advanc'd to an important Government: Thus we see that Valiant
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and Experienced Commander, the Earl of *Portmore*, whose *unvoluntary Idleness* was lamented by all the *Well-wishers* to the Common Cause, at last, sent to retrieve the Affairs of *Portugal*; and, 'tis to be hoped, to compleat the Conquest of *Spain*. Thus a *Noble Lord*, who, some years ago, had a fine *Regiment of Horse* taken from him, (either for not Voting in the House of Commons, according to the Desire of a certain Great Man; or for Opposing the Election of his near Relation) was lately restor'd to Her Majesty's Favour, and advanc'd to a high Military Title. Thus we may expect to see, ere long, *Justice* done to the Illustrious Duke of ORMOND, and the Earl of PETERBOROW, whose great Atchievements will ever live in the Memory of all Grateful *English-men*. And thus the ARGILES, the ORRERIES, the NORTH and GREYS, and all other Brave *Britons* in the Army, who have either been Postponed or Disregarded, whilst all Favour was shewn to *Hibernian* Officers, may, with Reason, hope to be taken Notice of, and Promoted in their Turns.

To return to our present Business: The *Discarded Ministers* having, by their vast Wealth, and numerous Dependants, form'd a strong and formidable Party, were not
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without Hopes, if not of regaining their Power, at least, of avoiding a National Inquiry into their Administration, by suggesting Dangers from the Calling a *New-Parliament*; and by starting Difficulties in the ordinary Method of *Dissolution*. But Her Majesty being fully convinc'd of the absolute Necessity of it, wisely exerted her *Royal Prerogative*, and order'd a Proclamation to be Publish'd for that purpose.

It has, with great Industry, been whisper'd by the Emissaries of the late *Junto*, how ungracious it was to Dissolve so good a Parliament, which had so readily Voted the Necessary Supplies for the War: But besides the Reasons for this *Dissolution* hinted at before, it may be observ'd, that the same Motives, that prompted Her Majesty to change Her *Ministry*, were sufficient to induce Her to Call a *New-Parliament*.

It is with a *Mixt-Government*, as ours is, as with a Piece of *Clock-work*; where, unless the *Springs* be fitted to the *Wheels*, and *Vice versa*, the *Wheels* to the *Springs*, let the *Pendulum* be never so regular and steady in its Motion, the whole Work will never produce the Effects intended by the Artist. Thus in our *Political Constitution*, if the *Springs*, or the *Ministerial Part* of the Government,

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do not exactly agree with the *Wheels* or *Parliament*, nothing can be expected from them but continual *Fars* and *Misunderstandings*, each contending to put the other in the Wrong, and obstructing what the other moves for the Publick Good: Whereas, on the contrary, when Both concur in Opinion, and Designs, all Good Counsels, Prosperity and Success, attend so excellent an *Harmony*.

Some of our Princes have, indeed, been justly censur'd for *Dissolving Parliaments*: But 'twas then only, when they seem'd resolv'd to Govern without Them. Wherefore it cannot be thought ungracious in Her Majesty to part with the *Last*, (tho' to do them Justice, they supplied the Necessities of the War with all imaginable Zeal and Readiness) since another was immediately summon'd, to meet about the usual Time: So that *Foreign Affairs* can suffer no prejudicial Intermision by this *Dissolution*; And, on the other hand, 'tis not to be doubted that *Proper Remedies* will be apply'd to our *Intestine Distempers*.

Parliaments are the very *Heart* of our Constitution: While that Vital Part of it is *Free*, *Vigorous*, and *Sound*, no Danger from *Abroad*; no *Distractions*, *Factions*, or *Combinations*, at *Home*, can hurt us. Our

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Sovereign is no where so safe, or appears with so great Splendor, as when He sits in his Throne, at the Head of his Parliament; The Peers no where vested with so great Authority, as when they sit supreme Judges in their House; And as the Commons are the Guardians of the Liberties of the People, so the latter cannot lose their Rights, so long as we Preserve Parliaments: The Felicity of our Constitution being such, that we cannot be undone but by our selves, and by our own Consent.

But 'tis matter of Grief to reflect, That, of late Years, not a few Men, Considerable for their Birth, Abilities, and Estates, instead of Bending their Thoughts how to serve their Country, have meanly contriv'd how to advance their own Fortunes, either by a slavish Dependance on a *Favourite General*, or by Supporting a Great *Minister at the Helm*; And whilst they were attending *Levees*, and Cringing for *Civil or Military Preferments in Anti-Chambers*, they either left to their Relations, the Care of Managing their *Elections* in the Country, or, which is worse, of making Interest for such as were recommended by the *Two Rulers*. By these Means most of the *Elections* were carried for *Officers or Money'd-men*; which is not to be

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be wonder'd at, since *Gentlemen* had taught their Tenants and Dependants to Sell their *Votes*, by their Practice of Bringing their Voices to Market in the Parliament House. Such Members never believ'd it went ill with the Nation, as long as it went well with themselves: The *Landed Interest* was not so much the Object of their Care, as by what obsequious Arts they might be advanc'd to better Posts; and if they had but their share of the Publick Money, they took little thought of the Application of the Remainder. Thus by the Bestowing of Regiments on proper Persons, tho' to the Notorious Discouragement of Officers who had merited them by their long Services; By Bribing other Members by Pensions, or Civil Offices; and by Winking at the Immense Gains which some private Men made out of the Kingdom's Treasure, the *Junto* had bid fair for the largest share of the *Legislative Authority*.

Arm'd with this Power, and having, as they fondly believ'd, entirely secured to themselves the *Bounteous and Indulgent QUEEN*, it is no wonder that instead of Bringing the vast Profits, accruing from *Safe-Guards and Contributions*, into the Publick Treasure, as the *Romans* did heretofore; and as 'tis now practis'd by the
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Thrifty *Hollanders*; instead of Accounting for the several Regiments taken Prisoners, or incorporated in *Spain*, and elsewhere; which were not New-rai'd in Two or Three Years after; and the best part of the Pay whereof was sunk: Immense Grants were procur'd, both out of the *Crown-Lands* and *Revenues*, for the Favourite General: And whereas, in former Times, *Trophies* only were erected out of the Spoils of the Vanquish'd, a Magnificent *Castle*, shall I call it, or a strong *Citadel*? has been rais'd for our Leader, mostly out of the Publick Treasure; whilst *White-hall*, the ancient Mansion of our Kings, remains in *Rubbish*; and whilst Her Majesty is contented to take up with a scanty Accommodation in an old patch'd-up House, eclips'd by a sumptuous and regular *New Palace*, Built by the *Late Favourite-Lady*. 'Tis no wonder, that when an honest Party in the House of Commons, had press'd an Inquiry into the Mismanagement of our Affairs in *Spain*; and when it appearing, That of the 28000 Men, Voted and Provided for by the Parliament, there were not actually 9000 employ'd in that Country; an Address was carried to represent to the QUEEN, a Misfortune too Notorious to be pass'd over in silence: The Majority of that House

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were, however, satisfied with a Palliating Answer, jumbled up by the *Junto*. 'Tis no wonder, that other Inquiries into the Disposal of the Moneys appropriated to the Navy, have since been unsuccessfully attempted. 'Tis no wonder, that an *Act of Indemnity* was procur'd to skreen a Great Man, who is shrewdly suspected of having lavish'd away near a Million *Sterling*, to bring about the *Union*; with no other design than to retrieve a False step, for which he might have lost his Head. In short, 'tis no wonder that the *Junto* had form'd the *Tow'ring Project*, of Getting a GENERAL for LIFE: who might, in Time, have gain'd as absolute an Authority, as that of a *Roman* perpetual DICTATOR; or of a *British* PROTECTOR: And so have Govern'd Arbitrarily both QUEEN and NATION.

But, Thanks be to God, that fond, and fantastick Design, is vanish'd into Air, by the Timely *Dissolution* of the last *Parliament*: And altho' the *British* Spirit has, of late, been much abas'd and deprav'd; yet there's good Reason to hope it is not yet quite extinguish'd. Tho' the late *Junto*, and their Supporters, the *Money'd-Men*, were, and still are able to *Bribe many*; yet was it not, (and 'tis now less) in their Power to Corrupt All. They found, indeed,

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deed a base Compliance among a Party, who left no servile Arts unpractis'd to get into profitable Employments: But then they met in their Career a Set of Landed-men, Proof against Bribery; Stiff and Staunch in the Principles of Honour; Heartily Zealous for the support of our Happy Constitution in Church and State; and whom Profit could not allure, nor Power intimidate. Now, as the *Arbitrary Junto* had Reason to dread the Industry, Frugality, Vigour, Sagacity, and Courage of these Patriots, so all Sinister Methods were used to keep them under, by Branding them with *odious Appellations*, and Charging them with unnatural Designs against their Lawful Sovereign, and Native Country: Well knowing, that if ever this Sound Party should prevail, their Corruptions and Mismanagements would be animadverted upon.

'Tis therefore no wonder to see, that the same Artifices are now practis'd to thwart the *High-Church*, or *Landed-Men*, in the New Elections: But, by this Time, the Charm is broke; Some Burroughs were formerly Corrupted; but are not yet, thank God, bought out; and the *True Patriots*, having gain'd the day at *Court*, 'tis not to be doubted but they'll have a Majority in the ensuing *Parliament*.

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And, indeed, as there cannot be a Circumstance more dangerous to the Liberty of a Nation, than to have the real Right, Interest, and Property of Lands in one Hand, and the Power of being chosen into *Parliament* in another; so, to preserve the Rights of this Nation, we should be represented by such as have the greatest Share in Property.

From hence it naturally follows, That the *New Whiggs*, who, as they themselves boast, are the *Money'd Men*, having for these many Years enjoy'd all the Places of Profit, and made up the Majority of the *House of Commons*; it was but a piece of Justice, and Generous Condescension in Her Majesty, to hearken to the general Voice of the Nation, that call'd for a *New Parliament*. This gives Her Majesty's Subjects an opportunity of being represented by Men of Estates; whereas, had the late *Parliament* been continu'd, it might have happen'd that those, who never consulted the Landed Interest, having exhausted their stock of *Ways and Means*, might, at last, have given into the Project of making *Land a Perpetual Fund*; than which nothing could, in time, prove more fatal to our Constitution. For thereby the real Property of Land would belong

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to the Bankers, and Usurers; and we should be, in a great Measure represented by such, as having only the Name and shew of Estates, would be in an intire Dependence on the Court for Preferments, Nor would there be any Fence against such *Corruption*; For a Parliament that would consent to continue *Land-Taxes* beyond the Duration of the War, would give up all our Liberties at once.

From all this it is plain, That Men of Good Estates; Untainted Honour; Unshaken Loyalty to the Crown; and Independent on the late Ministry; (call them by what *Name* you please) are the proper Persons to Represent this *Free Nation* at this Critical Juncture. 'Twas they who, since the *Revolution*, in which they had as great a share as any, strenuously asserted the Rights of the People, and procured us the Two Strongest Bulwarks of *British Liberty*, viz. The *Treason Bill*, and the *Act for Triennial Parliaments*; 'twas they who have always been for saving the Publick Money, and, as far as in them lay, Check'd Depredations, by calling, every Session, for the Accounts and Estimates of the Army, and Fleet; 'Twas they, who after the Peace of *Ryswick*, insisted on the *Disbanding* of the Army, and resumed *Exorbitant Grants* to
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Pay Publick Debts; 'Twas they who made the Nation sensible of the Dangerous Consequences of the *Partition-Treaty*, and had the Courage to Attack, in Parliament Men of Great Figure, whom they thought Authors of that Pernicious Counsel; 'Twas they who, about the beginning of the Year 1701, (Mr. *Harley* being then Speaker) made the *Act for the further Limitation of the Crown in the Protestant Line*; and who just before the late King's Death, (Mr. *Harley* being still in the Chair) pass'd Two other *Acts*, viz. one for the *Attainder of the Pretended Prince of Wales of High Treason*; and another for the *further security of the Succession in the Protestant Line, and Extinguishing the Hopes of the Pretended Prince of Wales, and all other Pretenders*; 'Twas they who first enter'd into this necessary War, and therefore they ought, in Justice, to have the Honour of ending it; 'Twas they who upon the Queen's Accession to the Throne, made good the *Deficiencies* of the last Reign; which shews they will ever be tender of the HONOUR of PARLIAMENTARY Engagements. And in the last Place, 'twas they who oppos'd the Mismanagements of the late *Junto*, and are therefore the fittest Men to enquire into the Disposal of the Publick Moneys: Which the

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Immense Debt that now lies upon the Navy, renders absolutely Necessary. Nor is it to be doubted that the *Landed Gentlemen* will readily grant and provide the necessary Supplies for carrying on the War with the utmost *Vigor*: For as they have still born, and are still like to bear the greatest weight of Taxes; so will they, in their own Defence, exert their utmost endeavours, to procure a Safe, Honourable, and Lasting Peace, in order to ease themselves of their Burden. Therefore if, as has been suggested, the Court of *France* spun out, and at last broke off the late Conferences at *Gertruydenbergh*, upon a prospect of a turn of Affairs in this Nation, in Favour of the *Pre tender*, they will certainly find themselves as miserably disappointed in that fond expectation, as they have often been in others of the like kind; and, it is to be hop'd, pay very dear for their last *Egerdemain*: For, in all probability, our *New Ministry*, and the *New Parliament*, will insist on the Restitution of the *whole Monarchy of Spain*; and on better Terms for all the *Allies* (particularly for the Trading part of this Nation) instead of offering an *Equivalent* for the 37th Article of the late Preliminaries.

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On the other hand, 'tis not to be doubted that as the *Moderate Tories*, and *Old Whiggs* jointly oppos'd in the late Reign, the Mismanagement of the *New Whiggs*, who, to maintain themselves and their Friends at Court, ever wink'd at a loose and unprovident Administration: So they will on this occasion unanimously concur in all proper Measures for the Allaying of our late Feuds and Animosties; and the Advancement of the Publick Good. 'Tis true, some of the High Church Party, misguided and inflamed by *Buse Fantivies*: or by *Licentious, Mercenary, and Ignorant Scribblers*, have lately shewn more than ordinary Warmth, and express'd both their Zeal for the Establish'd Church, and their Loyalty to the Crown, with too *unchristian Bitterness* against their Protestant Brethren, on the one side; and with a *Latitude* inconsistent with a *Limited Monarchy*, and the present Settlement, on the other. Thus we have seen *incoherent Addresses*, Asserting Her Majesty's *Hereditary*, and Slighting Her *Parliamentary* Title, as if She could now enjoy the one without the other; and, whilst they lay so great stress on the former, Professing their firm Adherence to the Illustrious House of *Hanover*, which in all probability, will never have any Claim but by Act of Parliament: We have seen others Acknowledging

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ledging an *irresistible Power* in the Crown, and in the same Breath, Avowing *Vigorous Resistance*; And, most of them, full of bitter Invectives and Outcries against Republican, Antimonarchical, and Rebellious Principles, when (except an Inconsiderable Party of notorious *Jacobites* and *Non-jurors*) the whole Nation, notwithstanding our unhappy Divisions, and Distractions, join and concur in their Duty, Loyalty, and Hearty Affection to Her Majesty, and Her Government. On the other hand, some *Pamphlet* Writers, either, as they expected, to ingratiate themselves with some Great Men, or with less justifiable Designs, have not only saucily insulted the *Authority of Parliaments*; but expos'd the *Revolution*, undermin'd * the *Succession*, and given such broad Hints of an Intended † *Restoration*, as could not

* Lesley, in a *Pamphlet*, call'd, *The Good Old Cause*, for which he was order'd to be taken into Custody and Prosecuted; and thereupon absconds, has this Expression: Hereditary Right, and the National Allegiance due to it, is a stubborn Thing, and will not bend even to an Act of Parliament, nor to a Thousand Usurpations! Page 35. where 'tis plain, that by the word *Usurpation*, that the Author means our present Settlement.

† The Author of a *Pamphlet*, call'd, *An Impartial Account of what past most remarkable in the last Session of Parliament*, &c. having toward the end of it, quoted a Passage out of the E. of Clarendon's *History*, relating to King Charles's *Restoration*, concludes with this Proud and Loyal Ejaculation: May it always happen thus! May the same Good Providence ever watch over us, to save and deliver the Church and Monarchy from the Hands of their Enemies!

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but raise Indignation and just Alarms in the Well-meaning, who make up the Bulk of the Nation. But as these Insolent Scribblers are now so far from being Countenanc'd by any Men in Power, that, on the contrary, Orders have been issued out for their Prosecution; so it is to be observ'd, that most of the late High-Church Addresses were drawn up, in a Heat, with more Zeal than Caution; and generally calculated for the undiscerning Multitude, in order to influence future Electors, in favour of the Land-ed Gentlemen, who have too great a concern in the Welfare of the Nation, to give up their Rights, and Liberties, to the Arbitrary Will of a Prince, and are too good Protestants to bring in a *Popish Pretender*.

As for the Spirit of Tumult and Riot rais'd by Dr. *Sacheverel's* Tryal, which spread through several Countries, particularly during his Progress; and was lately revived on occasion of the *New-Elections*, it cannot, with any Justice, be charged on the High-Church Party; at least, not on the Sober and Substantial Part of them: But rather, as was hinted before, on those who began that violent Prosecution; who, as they were the primary Cause of those Disorders, so did they, in some Measure, encourage them, by not giving them a timely

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timely Check: Which 'twas in their Power to do. 'Tis well known, that the Day when several Meeting-houses were pull'd down, Mr. *Burges* applied himself in the Morning to a great Man, acquainting him, That the Night before, some of the Rabble had attempted his Meeting-house, and had set a Guard upon it, in order, he doubted, to pull it down that Evening; which might be easily prevented by causing some of the Queen's Guards to Patroll that way: But no notice was taken of this Intimation; those who design'd to lay the *Odium* of these Tumults on the High-Church-Party, being willing to let them grow to a Head; nor would they, perhaps, have quell'd them to soon, had not some of the Mobb threatned to go to the Bank. As to Dr. *Sacheverel's* Triumphant Cavalcades, and the solemn Honours paid to him, by some Magistrates as indiscreet as himself, while he lay under a *Parliamentary Censure*; bating the unthinking multitude, they receiv'd no Countenance but from a few Country Gentlemen, who took that occasion of making themselves Popular, and thereby secured a great many Votes against the ensuing *Elections*; nor is the Doctor's Conduct in that Particular justified by any Body, unless it be by mercenary Scribblers and *Incendiaries*. That Divine had

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had but too much Reason given him to think himself a very considerable Person; but he is greatly mistaken, if he believes that Sober Men, even of his own Party, entertain the same Opinion of his late Behaviour.

We may therefore reasonably expect, That when the *Moderate Men* of Both Parties, who, in the Main, mean the same thing, shall come together in the House of Commons, they will unanimously pursue the most prudent, most effectual, and gentle Methods to heal up our Intestine Breaches, and remove all Fears and Jealousies: *First*, By *Vindicating the PARLIAMENTARY AUTHORITY*, rather by *Providing* against future, than *Punishing past Offences*; By *Justifying the late Happy REVOLUTION*, and the necessary Means by which it was accomplish'd; By giving a timely Check to such Licentious Sermons, Books, and Pamphlets, as tend to stir up Discord or Sedition; to unhinge the present Settlement, either in Church or State; or to weaken the *Protestant SUCCESSION*; By maintaining the Act of *TOLERATION*, and avoiding Giving the *Dissenters* any just Ground of Uneasiness; By *Retrieving PUBLICK CREDIT*, and, in order to that, making Good all *PARLIAMENTARY FUNDS*

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FUNDS and ENGAGEMENTS; and by Granting Her Majesty effectual SUPPLIES to carry on the War, with fresh Vigour, in order to obtain a *Speedy, Safe, Honourable,* and *Lasting* P E A C E.

Of all the Sinister Methods by which the late *Junto* have endeavour'd to maintain themselves, none was either more *Crafty*, or *Plausible*, and, at the same Time more *Dangerous*, than the *False Suggestion*, That the PUBLICK CREDIT was nearly concern'd in the Continuance of the late Lord Treasurer, and in a manner must *stand or fall with him*. This extravagant Notion being propagated with more than ordinary Industry by their Emissaries, both at Home and Abroad, gain'd so far upon the Minds of some Money'd Men, (who, generally, are the most susceptible of Fears and Alarms) as to have occasion'd the *Fall of the Publick Funds*: Which being a Case somewhat Particular, and not easily to be parallel'd in History, it will be necessary for a Writer, who sets about the Transmitting to Posterity the Account of the late Changes, to inquire into the true Causes of the present Diminution of these Funds; and whether or no, the CREDIT of the Nation was really affected by the Removal of that Great Minister?

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In order to proceed in that *Inquiry* with Regularity and Success, it is necessary to settle the signification of the word CREDIT, which, in some measure, carries its *Definition* with it, since it may be explain'd and understood by its *Synonyma's*, CONFIDENCE and HONOUR: And is, indeed, *The Opinion or Confidence we have in another's Ability, Honour, and Punctuality, to Discharge or Pay a Debt*. Thus Credit among private Men and Traders, is a full Assurance, grounded on the Tried Honesty, and Reputed Ability of those we deal with, that within such a Time, agreed on, such a Man or Men, will make such and such Payments, for Commodities Sold, or Moneys Lent. And PUBLICK or NATIONAL CREDIT, is the same *Opinion or Confidence*, with respect to the State or Government, founded on the Experience of its *Ability, Honesty, and Punctuality*.

If there was no such Thing as Credit, Men would be oblig'd to content themselves with what they possess; or to exchange part of what they have for what they want; or to pay *ready Money* for the latter.

But because it was found by Experience, that either the Exchanging of Goods, or

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the Paying for them ready Money, reduc'd *Trade* to a very narrow Compass, and cramp't it with many Difficulties, it was therefore wisely agreed in all Trading and Civiliz'd Nations to set up CREDIT, which effectually removes all those Difficulties.

Thus CREDIT is become the very *Heart and Soul* of all *Trade and Commerce*, either *private* or *publick*. By his Credit, a Merchant, for Example, takes up great quantities of Commodities at Home, and Exports them to Foreign Markets, from whence he expects a profitable Return; or makes Remittances Abroad for Goods he buys there, to Import 'em Home, and Sell 'em with Profit. And in like manner, by its Credit a Government fits out Navies, maintains Armies, and answers the other Necessities of the State.

From hence it appears, that to hurt or ruin a private Man's *Credit*, is to do him an almost *irreparable Injury*, for which the Law has provided a *Remedy*; And that to lessen the *Publick Credit* is a *Crime* against the State; which, tho' not yet provided against, comes little short of the Enormity of *High-Treason*.

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As *Publick* or *National Credit* depends on the Confidence Private Men have, that the State or Government will, at such and such Seasons, make good such and such Engagements: We ought in the next place to inquire, whether this *Confidence* relates to the STATE it self, or to the Persons entrusted with the Management of the State Revenues?

It is apparent that it Respects wholly the State: Whether it be an absolute, or limited Monarchy, or a Common-Wealth; for as CREDIT is founded on the good Opinion the *Lender* entertains of the *Ability* of the *Borrower*, to perform such and such Engagements; It cannot be imagined, that the Publick would trust any Private Minister with several Millions of Money, when they know he is not Worth, and consequently cannot answer the Payment of many Thousands. 'Tis therefore PUBLICK SECURITY that creates PUBLICK CREDIT; and this SECURITY in this Kingdom is the *whole Nation*, or their Representatives in *Parliament* Assembled.

It must indeed be own'd, that a Careful and Frugal Management of the Treasury and Exchequer, and an exact Payment of Assignments made by *Parliament*, will beget such an Opinion of the Honesty and Punctuality of the Government, as
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may very much advance *Publick Credit*; and so far, the latter may be concern'd in the prudent Choice of Able and Faithful Managers of the Revenues: Which *Choice* is one Branch of our Sovereign's *Prerogative*.

These undeniable Axioms being laid down, let us apply 'em to our present Inquiry.

It is certain from the experience of all Times past, and from the General Concernment of *Publick Funds*, that a Parliament Legally convened, will make good all *National* or *Parliamentary* (which indeed are their own) *Engagements*; else the NATION must turn B A N K R U P T: Which is impossible, as long as it continues to be a Nation under our present *Happy Constitution*. The not answering those *Engagements*, would be a downright *Publick Robbery*; and therefore to Suggest, (as 'tis said, some of the Friends to the late *Junto* have done) That the next *Parliament* will make use of a SPUNGE to quit all Scores; is no less then to make them *Publick Robbers*, and *Betrayers* of the Interest of those they are to Represent: But as such a Surmize cannot be entertain'd by any Men of Common Sense; it deserves no further Animadversion.

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And as all future Parliaments cannot want the WILL, neither can they be reasonably suppos'd to want the ABILITY to answer all *National Debts*: Else we must suppose that the *Nation cannot pay the Nation*, which implies an Absurdity.

The P U B L I C K or N A T I O N A L SECURITY being, by this invincible Argument, proved to be as good as ever, the P U B L I C K C R E D I T, which, we said before, is Principally and Originally founded upon it, ought in Reason to have remain'd *Intire*: But since the contrary seems to have happen'd, by the *Fall of the Publick Funds*, we must further inquire into the Causes of this *Fall*.

And here we must again recurr to the *Definition* of C R E D I T, which shews it not to be founded on *Reason*, or on the *Real Honesty, Ability, and Punctuality*, of those we deal with, but rather on the *Opinion* or *Confidence*, we have that they are really Honest, Able, and Punctual. Thus the *Excellency of Credit* rests on a slippery Bottom, I mean, O P I N I O N; which being Nice, Tender, and easily Affected and Byass'd, so *Credit* either rises or falls with it.

It has before been lain down as a Maxim, that the Frugal Management of the Treasury, and the Punctual Payment of Par-

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Parliamentary Assignments, contribute very much to the good Opinion Private Men entertain of the Honesty of the Government, and consequently to the Advancement of Publick Credit: Wherefore as 'tis the part of the *Parliament* to provide *Sufficient Funds*, so 'tis the part of the Sovereign to place Able, Honest, and Faithful Officers in the Government of the Treasury and Exchequer. Thus the *Publick Credit* depends primarily on the *Parliament*, secondarily on the *Queen*; or which is almost the same, it centers were the Government centers, that is, the *Queen* and *Parliament*, and not in any particular Man employ'd by Her Majesty; otherwise the *Publick Credit* would not be *National*, but *Personal*: Which might prove of most fatal Consequence to such a free State as ours is; and, in time, give a Private Man an opportunity of setting himself above the Government, that is, the *Queen* and *Parliament*.

It must, however, be acknowledg'd, that as *Publick Credit*, secondarily depends on the Queen's Preferring Men of Honour and Probity in the Management of her *Treasury* and *Exchequer*; so the displacing of Officers in those Trusts of whom the Publick entertains a good *Opinion*, may, in great Measure, occasion the loss of *National*

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onal Credit; especially if the People are before hand possess'd with Fears and Jealousies, that the New Ministers shall not be equally Zealous for the Publick Interest.

This being the Strongest, most Popular, and indeed, most Specious Argument, the late *Junto* could make use of, to maintain their *Authority*; 'tis no wonder their Friends and Dependents laid so great stress upon it: Industriously extolling the Merits of the late *Lord Treasurer*, and infusing strange *Alarms*, upon the Report of his being like to be Removed. Wherefore, to Wind up the present Inquiry, it is necessary to consider, whether the *Praises* bestow'd on that Great Minister, the Fears infus'd into the Minds of the People, and the Aspersions cast on the New-Ministry, were justly Grounded.

It must be own'd, that during the two or three first Years of Her Majesty's Auspicious Reign, the Publick Revenues were manag'd with a great deal of Care and Frugality, and the Current Payments made in the Treasury and Exchequer with Exactness and Punctuality: Which Contributed very much to the Retrieving of *Publick Credit*. But without Derogating from the Reputation of the late Lord Treasurer, it may be affirm'd, that it was primarily and principally owing to the *Parliament's*

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ment's making good the *Deficiencies* of the last Reign, and providing sufficient Funds for the growing Exigencies. Which Proof of *National Honour* and Justice, gave new Life to *Publick Credit*; and made the People so easie, as to think their Money safer in the Hands of the Government than in their own. Nay, so eager were they to bring it in, notwithstanding the Lord Treasurer had reduc'd the Interest to *Five per Cent.* upon most of the short Funds, that, with great Wisdom he order'd, That Lenders should not as formerly, be admitted to bring into the Exchequer all their Money at once, but only by Degrees; where by considerable Sums of Interest were saved: And the *Publick Credit* being thus retriev'd, the Circulation of the *Species* began to be free and easie.

But these steps, in the Path of Frugality and Oeconomy, were soon deviated from, and contrary Measures pursu'd: Instead of that generous Contribution which Her Majesty gave out of the Civil List, towards the expence of the War in the first year of Her Reign; Great Profusions were made of the Crown-Lands and Revenues, by Grants and Donatives; Great Sums of Money were laid out for Secret Services, particularly to bring about the Union; and these, together with the losses sustain'd by employing

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employing Unresponsible Persons in the Collection of Taxes, and the Deficiency of some Funds, vastly increas'd the Debts of the Nation. On the other hand, high Interests were again introduc'd; the Publick Revenues either almost entirely Sold, or Anticipated for many years to come; most of the Branches of our Foreign Trade so overcharg'd with New-Duties, as to amount to a Prohibition; and not only the profitable Expeditions to the *West-Indies* propos'd from time to time, by Publick Spirited Persons, laid aside, but our own Plantations either Abandon'd or Neglected, and the Enemy suffer'd to carry away great Riches from thence; and the Publick Design of the *Union with Scotland*, viz. an *Union of Interests*, which alone can reconcile Affections, stifled and suppress'd: Insomuch that the old Discontents of that part of *Great Britain* are, at present, rather increas'd than abated.

These Abuses, which unknown to the Queen, had by degrees crept into the Administration, were about a year ago laid before a great Man, who either did not think himself Able, at that Juncture, to Reform 'em, or fear'd, by attempting it, to lay himself too open: Thus the former Methods were pursu'd, till her Majesty being acquainted with the Dangers that threatned Her Royal Authority, and the

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main support of it, and of the State; the PUBLIC CREDIT; and taking notice, at the same time, that Her Household had not been paid for a year and a Half past; Her Majesty resolv'd to put the Treasury and Exchequer in the Hands of Persons, on whose Abilities, Probity, Frugality, and Exactness, she could entirely rely: And thereupon pitch'd upon the Five Gentlemen whose Characters have before been enlarg'd upon. Let now all impartial and unprejudic'd Persons judge, whether the Great Praises bestow'd upon the late Lord Treasurer, and the Aspersions cast on the New Ministers, are justly Grounded? And whether Mr. Harley, who, in the Beginning of Her Majesty's Reign, was the main Instrument of the Restoration of PUBLIC CREDIT, (as was hinted before) is not the most proper Instrument Her Majesty could have pitch'd upon, to retrieve it at present?

I own that the Mismanagements of the late *Junto*, being either kept from the Knowledge of the People, or artfully extenuated and palliated by their numerous Dependents; and, on the contrary, their Successful Services, and former good Administration Extoll'd, and still fresh in the Memories of all Men, the Suggestion, that the *Publick Credit* would be affected by their Removal, seem'd, at first, plausible enough; but,

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but, however, 'tis certain it would never have had the intended effect, had not their Emissaries, at the same time, infused Fears of the highest Nature into the Minds of the Well-affected to the *Revolution*, and the present Settlement of the Crown in the Protestant Line: To which Apprehensions the late Tumults in favour of Dr. Sachevell; the Publick avowing of the high-flown Doctrine of *Unlimited Passive Obedience*, and the Adhering to the *Hereditary*, and the Renouncing the *Parliamentary Title*, gave some Air of Probability.

I hope these Ill-grounded Fears and Jealousies are by this time pretty well over; and, doubt not but they will be fully remov'd by the *New Parliament*; who, for the Reasons before enlarg'd upon, will certainly maintain the Present Happy Settlement both in Church and State; raise Money to carry on the War with the utmost Vigour; and make good all *Parliamentary Funds and Engagements* in order to RETRIEVE PUBLIC CREDIT; which has receiv'd the most dangerous shocks from those very Men, who would seem to be most tender of its Prosperity.

For besides the sinister Infusions of the Emissaries and Dependants of the late *Junto*, before animadverted upon, we may also take notice of the *Practises* of some of their private Agents in *Exchange Alley*; who

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who upon the Removal of the E. of *Sunderland*, and the Report that the Lord Treasurer would soon follow, brought all the *Stocks* they, or their Friends had by them to *Market*; so that there being more *Sellers* than *Buyers*, the *Stocks* fell gradually, that of the Bank in particular, from 123 $\frac{1}{2}$ to 107.

'Tis true; it had perhaps, never been in the Power of any Party of Men here to sink the *Stocks* so low, had not the Merchants in *Holland*, who have considerable Sums of Money in our *Publick Funds*, too easily taken the Alarm; and thereupon sent Orders to their Correspondents to Sell their *Stocks*, which very much contributed to the *Fall*. But, however, as the great Blow was first given, so was it pursued here with great Industry and Application, by the Friends of those, who placing their Safety in Confusion, endeavour to embroil the Affairs of the Nation.

It was, in a particular manner, observ'd, by some Gentleman at *Garraway's*, that when upon the News of the first Victory in *Spain*, the *Stocks* began to rise again, and might, in Course, have return'd to their former Value, the same Party of Men renew'd their former Practises to keep 'em low; and when notwithstanding their Endeavours, and the Removal of the Lord Treasurer, the *Stocks* got up again, (the

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(the Bank in particular, from 109. to 115,) upon the Confirmation of the Victory of *Sarragossa*: They redoubled their Efforts to sink them; in which they could not fail of Success.

For we may transiently observe, That besides the *Combinations* and *Practises* beforemention'd, too Secret and *Clandestine* to be fix'd on any Particular Persons, several other Natural Causes must have contributed to the Fall of the *Stocks*.

1st, As they rose upon the News of the *French* Plenipotentiaries coming to *Gertraydenberg*, the Bank, in Particular, from 110. to 129. and continued so till it settled at about 124. So it was natural for 'em to fall back to their former Value, upon the News of the Conferences being broke off.

2^{dly}, The great Numbers of *New-struck Tallies*, *Exchequer-Bills*, *Navy-Bills*, &c. with which Trade is clogg'd put a great Damp on the Circulation of Money, and consequently contributed very much to the Lowering of the *Stocks*, *Annuities*, &c.

3^{dly}, The *Blank-Lottery Tickets*, which about the Beginning of *October* were sold for Seven Pounds, bearing an Interest of 10 per Cent. for 32 Years, which is a far greater Advantage than any other Funds yet settled yield, many Persons sold their *Stocks* in order to buy those Tickets, which

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which was another natural Cause of the Fall of the said Stocks.

4thly and lastly, The Bank, (for what Reasons is best known to themselves) neither making the usual Dividend of Four *per Cent.* nor Paying it in *Specie*; but on the contrary calling in Ten *per Cent.* and instead of Circulating *Exchequer Bills*; according to their Contract, giving out Bonds for 'em payable in One Year, with as Interest at Six *per Cent.* besides the Discount of about about Three *per Cent.* gave thereby a plain indication that their Affairs are not in so good a Condition as they were thought to be: Which has been the main Reason of the late great Fall of their Stock, and of the other Funds in Proportion: For 'tis very remarkable, that before the Bank call'd in the 10 *per Cent.* before mention'd, their Stock was still at 109. besides the Dividend of 2 $\frac{1}{2}$ *per Cent.* That is 2 $\frac{1}{2}$ *per Cent.* higher than in the Month of *January* last, long before there was any Rumour or Surmize of the late Lord Treasurer's being removed. Thus, I hope, I have plainly shewn, that his being *In* or *Out*, could not, in Reason, affect PUBLICK CREDIT; and that 'tis only in the Power of the QUEEN and PARLIAMENT to RETRIEVE it, which was all I intended; and was, in this Place, necessary to provide

F I N I S.