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AN ACCOUNT  
OF THE  
BANK NOTES IN CIRCULATION

ON

The 1<sup>st</sup> day of July 1718—the 1<sup>st</sup> day of January 1721—the 1<sup>st</sup> day of  
January 1730—the 1<sup>st</sup> day of January 1754—the 1<sup>st</sup> day of January 1761—  
the 1<sup>st</sup> day of January 1772—the 1<sup>st</sup> day of January 1778—the 1<sup>st</sup> day of  
January 1782—and the 1<sup>st</sup> day of January 1783.

	BANK NOTES.	BANK POST BILLS.
	£.	£.
1718—July 1 <sup>st</sup>	1,829,930	
1721—January 1 <sup>st</sup>	2,054,780	
1730—January 1 <sup>st</sup>	4,224,990	
1754—January 1 <sup>st</sup>	3,836,870	186,920.
1761—January 1 <sup>st</sup>	5,863,290	138,520.
1772—January 1 <sup>st</sup>	5,881,960	319,070.
1778—January 1 <sup>st</sup>	7,030,680	509,390.
1782—January 1 <sup>st</sup>	7,365,210	331,940.
1783—January 1 <sup>st</sup>	6,354,070	353,470.

Bank of England,  
29th March 1811.

Will<sup>m</sup> Daves,  
Acc<sup>t</sup> Gen<sup>l</sup>.

*The New Coinage kept by  
from the 13<sup>th</sup> of September*

Money or coin is more than a sign, as  
it is, or ought to be a deposit of value also  
"worth", as Locke observes, "consists in its intrinsic  
"value only, by which it becomes the measure  
"of all other things". It kept to its proper legal stand-  
ard both of fineness & weight, it is nearly of equal  
value in England, France, Germany, Italy, & India  
through the whole civilized world. But a piece of  
paper, whatever stamp it may bear, has a value de-  
pendent on the credit only of those, who issued it,  
& though it may have the character of a sign  
of value, it has no intrinsic value whatever  
& the credit, which it possesses, arises only from  
the expectation of its being easily convertible  
into as much money as is specified in the engagements  
contained in it. If it should be the intention of God  
to alter the present coinage by striking 66 shillings  
instead of 62 out of a pound of silver, sending  
this coinage to enhance in its value into circula-  
tion under the character & assumed value of  
the present standard shillings, a measure I can  
scarcely credit to be in contemplation, it will be  
come absolutely necessary to alter the standard of

AN ACCOUNT  
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BANK NOTES IN CIRCULATION  
ON

The 1<sup>st</sup> day of July 1718:

And on the 1<sup>st</sup> of January in each of the years  
1721-1730-1754-1761-1772-1778-  
1782-and 1788.

Ordered by The House of Commons, to be printed,  
29 March 1811.

coin also, else the gold coin will  
 with the debased silver having  
 relation, but the fabric so deteriorated  
 the public creditor being paid in this deteriorated  
 at d coin they would be losers of 5 1/2 % in  
 every nominal hundred pounds they receive,  
 or in other words, would in fact receive only  
 94, 9, 4 when they expect to receive an 100.  
 As the public creditor advanced his loan in  
 money of full weight he has reason to expect  
 that the interest shall be paid to him in the same  
 coin & of the same value in which it was lent.  
 It will certainly be necessary for the Legislature  
 to rectify by some means or other, this inequality.  
 Mr Clarke in his excellent work on the  
 Connexion of the Roman, Saxon & English coins mentions  
 that our Saxon & indeed our Norman ancestors  
 had several ways of paying money, which were  
 ad numerum, or by tale, ad pcalum which was  
 by tale also but with an increase incrementum  
 of expense in pound over & above every pound paid  
 in by tale, as an allowed equivalent for some deficiency  
 in weight. This incrementum in the time of Henry I  
 was raised to a Norman shilling or one 20<sup>th</sup> of a pound  
 = 5 per cent. Another mode of payment was ad pondus

where the coin was received in full  
 weight to its weight in bullion. In the  
 incrementum or addition to the tale of  
 of the standard fineness; if below the standard  
 portionable incrementum was allowed. This regulation  
 for seems to be copied in a good measure in the act  
 of the 14 of his present Majesty, which enacts that  
 no payment in silver money exceeding 25 above  
 time shall be a sufficient tender in law for more  
 than its value by weight at the rate of 3, 2 per cent.  
 Should such a diminution of the silver coin as is  
 reported take place, it will be necessary to provide  
 an increase in the tale, as an incrementum to balance  
 the loss in weight.

Without some provision of this kind, if such  
 happens even with it, it may be justly doubted if such  
 alteration of the coin be within the limits of the  
 prerogative, unexercised by a particular act  
 of the whole Legislature.

The Mirror of Justice an old work, but of the  
 most respectable authority & cited as such by Sir E.  
 Coke lays it down as a certain position, "that  
 no king of this realm can lawfully change the money of

as to impair it, or to amend it, or to  
 coin or money but of gold or silver  
 (except of all the countries) that is,  
 Sir E. Coke explains it, without assent of Parli-  
 ament. The act of the 24 of Edw. III enacts that the assay  
 of gold & silver which is now current shall not be impaired  
 "in weight or alloy." The conclusion of Sir E. Coke  
 is drawn in nearly the same words.  
 That the money of England must be either gold or  
 silver. 2. That the current money of England cannot  
 be impaired, either in weight or alloy. 3. That the  
 alloy of the sterling was the ancient current money  
 of England. Sir E. Coke adds, that the act of the 9  
 of Hen: V was to the same purpose. Blackstone says,  
 when speaking of this Act, "that it fermeth that  
 the King's Prerogative does not extend to the debasing  
 or enhancing the value of coin, the Sir M. Hale appears  
 "to be of another opinion". His conclusion is;  
 "that it is neither safe nor honourable for the  
 King to reduce his coin below sterling; & if this be  
 "at any time done by assent of Parliament, & that  
 "if the conclusion be that factum valet, it is also  
 "true that facti non debuit. He adds, "that altho'  
 "the enhancing of the coin in point of value & deno-  
 "mination be not absolutely an impairment of the  
 "coin in the species, yet it hath very near the same effect."  
 Hale's Pleas of the Crown.

Provision of the original  
 London no capacity  
 of improving any  
 of its own  
 when the value was  
 given  
 State of King,  
 Receipt of an alliance  
 was admitted  
 1. To explain the  
 nature of the  
 measure to be  
 disputed  
 Do they require  
 2. To state the general  
 conclusion of the law  
 as to the  
 nature of the  
 measure

1. Commencement of the  
 British administration  
 1. History of  
 it

Lt. Governor of  
 Madras  
 continued from one  
 year to three

- 1. Poulton
- 2. Lawrence

1. British administration  
 with a view to  
 goods imported  
 2. By revenue to  
 Govt.

Sanjay Kumar and  
 others the effect  
 of the...

D. ... notes -  
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