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THE
HISTORY
 OF OUR
NATIONAL DEBTS
 AND
TAXES,
 FROM
 The Year MDCLXXXVIII,
 To the Year MDCLI.

The SECOND Edition.



L O N D O N:
 Printed for M. COOPER, at the GLOBE, in
 PATER-NOSTER ROW.
 MDCCLIII.

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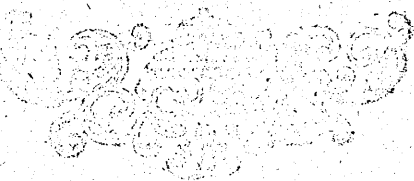
STERN SAHINAI

T A K E T

M R O M

THE YEAR 1800

TO THE YEAR 1801



M R O M

THE YEAR 1800

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THE HISTORY OF OUR

National Debts and Taxes, &c.

INTRODUCTION.

A Large Number of authentic Accounts relating to the public Expence, Debts, and Taxes of this Nation, having lately, by Accident, fallen into my Hands, it excited my Curiosity to make some farther Enquiries into those Affairs; and as a thorough Infight into them may be of Use to Posterity, as well as the present Generation, I resolv'd to reduce my Enquiries into a Chronological Order, with a few proper Remarks, and to get them printed and published; because, I hope, it will establish a Maxim observed by all wise Nations, but exploded by all wicked Ministers,

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That

That the annual Expence ought never to exceed the annual Revenue; and that consequently, when an Increase of the former becomes necessary for securing or vindicating the Honour or Rights of a Nation, the latter ought to be increased in Proportion, if necessary, even to the utmost the People can spare from their daily Subsistence.

It will likewise, I hope, establish another Maxim, which is this, that when the rich Men of any Country (who in all free Countries must have the Government in their Hands) endeavour to spare themselves by taxing the Poor, they will always at last find themselves disappointed, and in the mean Time will ruin the Trade and Credit of their Country.

SECTION I.

Taxes subsisting at the Revolution.

BEFORE I begin my Account of the Debts and Taxes that have accrued since the Revolution, I shall state those which were at that Time subsisting. The Taxes were as follow, viz.

I. A Subsidy of Tonnage and Poundage; first granted, or rather revived, by the 12th of King Charles the Second, Chap. 4. and from thence continued by several Acts of Parliament, till at last granted to his late Majesty, his Heirs and Successors for ever, by an Act of the first Year of his Reign, Chap. 12. By an Account delivered into Parliament, the first Session after the Revolution, this Tax brought in, on a Medium of four Years, 577,507l. 12s. 10d. 1/2 yearly; but, according to Dr. Davenant, it brought in 600,000l. free of all Charges and Deductions.

II. The Excise call'd The Temporary Excise, first introduced during the Usurpation in King Charles the

the First's Reign, and after the Restoration granted to King Charles the Second, during his Life; from whose Death it has been continued by several Acts of Parliament, and now stands continued to his present Majesty for his Life; and as it makes a Part of the Civil List Revenue, it will probably be continued during the Life of every future King or Queen of this Realm; consequently this Tax too we may reckon one of those we are saddled with in Sacula Seculorum.

III. The Excise, call'd The Hereditary Excise, granted to King Charles the Second, his Heirs and Successors for ever, in Recompence for the Profits of the Court of Wards and Purveyance, then abolished by Act of Parliament. Thus our poor Tradesmen, Labourers, and Manufacturers, and in a great Measure they alone, were loaded with a Tax, in Recompence for what could never have affected any but the Rich and Great amongst us. These two Excises, according to the above-mention'd Account, produced at a Medium as before, 610,486l. 10s. 9d. yearly; but according to Dr. Davenant, they were computed at 666,383l. clear.

IV. A Tax of two Shillings upon every Fire-Hearth, &c. and therefore call'd Hearth-Money, granted to King Charles the Second, his Heirs and Successors for ever, which, according to the said Account, produced about 200,000l. but, according to the Doctor, 245,000l. But as this Tax had been made a Handle in that and the following Reign for raising a popular Clamour against the Court, therefore, when those who had made so great Use of this Handle came into Power by the Revolution, they simply (as it would now be called) imagined, that they could not, with any Honour, apostatize from

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from their former Professions, therefore they found themselves under a Necessity to get the Laws establishing this Tax repealed, and the Tax abolished, as it was accordingly, by an Act of the first of *William and Mary*, Chap. 10. but in the same Session they took Care to make good the Loss to the public Revenue, as will hereafter appear, though not in an hereditary Way, as formerly; for even the Courtiers, who were Members of Parliament, had now found the Sweets of keeping the Crown dependent upon Parliament for its annual Supplies, and therefore resolved to give it as little hereditary Revenue, or for Life, as possible.

V. The Revenue of the *Post-Office*, or Tax upon Letters sent by the Post, granted to King *Charles the Second*, his Heirs and Successors for ever; which, by the above Account, produced 55,000 *l.* but by the *Doctor's*, 65,000 *l.* and the Revenue has since been greatly increased by an additional Tax upon Letters, as well as by a more regular and strict Collection.

VI. An Imposition upon *Wines* and *Vinegar*, granted to King *James the Second*, from the 24th of *June*, 1685, to the 24th of *June*, 1693; towards repairing the Navy, which, by both the above Accounts, produced 172,900 *l.* 11 *s.* 8 *d.* and which, having been more than made good by new Duties, has been suffered to expire.

VII. An Imposition upon *Tobacco* and *Sugar*, for the same Time, which, by both the said Accounts, produced 148,861 *l.* 8 *s.* and, being in the same Case with the former, has been suffered to expire.

VIII.

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VIII. An Imposition on *French Linens, Brandies, &c.* from *July* 1, 1685, to *July* 1, 1690, which, by both the said Accounts, produced 93,710 *l.* 8 *s.* 1 *d.* and which, being likewise in the same Case, was allowed to expire.

IX. Several *small Branches* and casual Profits annually arising to the Crown, such as *Wine-Licences, Seizures, &c.* which have always been deem'd a Sort of hereditary Estate in the Crown, and are upon every Demise granted towards making up the Civil List Revenue of the next Successor, consequently must all be reckoned *perpetual*. These, together with some little Things now annihilated, were, by the above Account, reckoned to produce about 56,969 *l.* 4 *s.* 4 *d.* but, by other Accounts, computed at 70,000 *l.* a Year.

And, X. A Duty of 10 *s.* a Ton on Wine, Vinegar, Cyder, or Beer, and 20 *s.* a Ton on Brandy-Wines, or strong Waters, imported; which Duties have always been, and still are appropriated for defraying the Charges of the Mint, and Coinage of Money.

To these I shall add, XI. a Duty of 1 *s.* 6 *d.* per Chaldron or Tons of Coals, imported into any Place within the Liberty of the City of *London*, upon the River *Thames*, besides all other Duties then payable; which new Duty was imposed by an Act of the first of *James the Second*, to commence *Sept.* 29, 1687, and to continue to *Sept.* 29, 1700; and was appropriated to the finishing of *St. Paul's Church* in *London*. For tho' this was not a national Duty, nor applied to a national Use, my

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Reason for taking Notice of it will afterwards appear.

These were all the Taxes we were liable to at the Time of the *Revolution*, which, at the highest Computation, produced but 2,061,856*l.* 7*s.* 9*d.* $\frac{1}{2}$. and yet, with this Revenue King *James the Second* supported his Civil List, kept a formidable Navy ready to put to Sea, an Army of near 30,000 Men at Land, and saved Money yearly, if we can credit an Account of the Issues of his Revenue, given in to the same Session of Parliament, which amounted to no more, at a Medium, than 1,699,363*l.* 2*s.* 9*d.* therefore it is probable he had large Sums of Money lodg'd in private Hands somewhere or other.

S E C T. II.

National Debts subsisting at the Revolution.

NOW as to national Debts at the Time of the Revolution, I must observe, that there was not one Shilling that could properly be called a national Debt, because not contracted by Authority of Parliament; nor were any of them afterwards provided for by Parliament, but the Debt due to the Servants of King *Charles the Second*, which his Successor, as usual, neglected to pay; and the Debt called *the Bankers Debt*. As to the first, it amounted to but 60,000*l.* and the Payment of it was provided for by an Act of the first Session after the Revolution; but how much of it was actually paid is a Question, because by a Proviso in the Act, no Money was to be paid to any such Servant, but such as, before the *first Day of February*, 1689-90, should take the Oaths to the new Government; which, without Doubt, many of them refused or neglected to do.

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Then as to the Debt called *the Bankers Debt*, tho' charged by Letters Patent from King *Charles the Second* upon the *Hereditary Excise*, no Provision was made by Parliament for its Payment until the 12th of King *William*, when it was by the Parliament enacted, that in Discharge of certain annual perpetual Payments, and Arrears thereof, granted by King *Charles the Second* to several Patentees, out of the hereditary Excise, the same Excise should, from the 26th of *December*, 1705, stand charged for ever with the Payment of 3*l.* per Cent. per Ann. for the principal Sums to the Owners, their Heirs and Assigns for ever, nevertheless redeemable upon Payment of a Moiety of the principal Sums; by which Means the Nation became charged with a Debt of 664,263*l.* being the Moiety of 1,328,526*l.* which these principal Sums amounted to, and which is the only Debt we are now charg'd with, that had any Part of its Rise before the *Revolution*.

It is true there was, upon the 5th of *November*, 1688, an Arrear of 300,000*l.* due to the Army, and an Anticipation of near 280,000*l.* upon the Revenue then possessed by the Crown; but as there was 80,000*l.* in Cash in the Exchequer, and about 214,000*l.* afterwards brought in upon the *Hearth-Money*; and as there could not be above one Quarter received of the Taxes for that Year, all of which commenced the 24th of *June*, or later, we must suppose that there was then enough in the Hands of the Receivers, or due at that Time, to have answered both this Arrear and Anticipation.

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S E C T. III.

W. & M. Parl. I. Sess. I.

THUS our national Affairs, as to *Debts* and *Taxes*, stood upon the 5th of *November*, 1688, and the Convention, which declared the Prince and Princess of *Orange* King and Queen of this Kingdom, made no Alteration; but as soon as that Convention had created a Parliament, that is to say, had declared themselves the Parliament, notwithstanding the Want of any Writs of Summons, or other Defect of Form, a Sort of Committee of Supply, and also of Ways and Means were formed, tho' their Proceedings were far from being so exact and regular as they are at present; and therefore during this Reign, I shall chiefly take Notice of the Acts passed relating to the public Revenue; but must first observe, that as King *William*, the Moment he got Possession of the Throne, resolved to be King of his People, and not of a Faction, therefore he not only took some of the Heads of the *Tories* into his Council, but conferred on them some of the highest Employments. This, tho' it secured him on the Throne, yet it made it uneasy to him; for the *Whigs*, who expected to ingross all the lucrative Posts and Places in the Kingdom to themselves alone, were highly disappointed, and the *Tories* did not think themselves so highly obliged by the Favour done them, as in Return to sacrifice their Country to his Will and Pleasure.

Accordingly in this self-created Parliament, if I may so speak, the Court met with several Rebuffs, for instead of 686,500 *l.* which was the Sum asked for the *Dutch Bill of Costs* in fitting out their Armament, the Parliament granted but 600,000 *l.* In-

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stead of an Army to reduce *Ireland*, and to be kept up for that Purpose for a whole Year, as was ask'd, they granted it but for half a Year: And instead of 1,128,140 *l.* which was asked for fitting out and maintaining a Number of Ships of War, they granted but 700,000 *l.* However, upon the whole they were pretty liberal in their Grants; for, by an Act of this Session they granted to their Majesties all the Revenues, except Hearth-Money, which had Continuance on the 5th of *November* preceding, from the 25th of *March* to the 25th of *December*, 1689, which may be reckoned near 900,000 *l.* By another Act they granted a present Aid to their Majesties of 68,820 *l.* 19 *s.* 1 *d.* per Month for six Months, which brought in, clear of all Charges, 400,875 *l.* 4 *s.* 5 *d.* $\frac{1}{2}$. By a third Act they granted a *Twelve-penny Poll*, besides *Quality*; and a Tax upon Offices and Estates in Money; which brought in but 286,662 *l.* 16 *s.* 11 *d.* $\frac{1}{2}$. By a fourth, they granted an Aid of Twelve-pence in the Pound for one Year, which brought in 495,604 *l.* 4 *s.* 9 *d.* And, by a fifth, they granted an additional *Excise*, from the 24th of *July*, 1689, for three Years, on Beer, Ale, Cyder, and other Liquors; but as there was no Clause of Credit, this was not properly an Anticipation of the public Revenue by Authority of Parliament, tho' a Foundation was laid even in this Session for the pernicious Practice; for by an Act passed this Session, they mortgaged the seventh Branch of the old Revenue before mentioned, for three Years, to pay the said 60,000 *l.* to King *Charles's* Servants at three Payments: And the Residue of this Branch, together with the additional *Excise* just mentioned, and the sixth and eighth Branches of the old Revenue before mentioned, they mortgaged in the first Place towards the Payment of the 600,000 *l.* to the *Dutch*, in Full of their

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their Bill of Cofts, in affifting his Majesty to come into this Nation; but they did not go the Length of establishing an annual Interest to be paid upon either of these Mortgages, tho' we shall soon see that the very next Year they improved upon this Precedent, by beginning this wasteful and destructive Practice.

The first Session of this self-created Parliament was ended, or rather interrupted, on the 20th of August, by its being signified to them, that it was his Majesty's Pleasure that both Houses should severally adjourn themselves till the 20th of September, which they accordingly did; and they did not meet again to do Business until the 19th of October following; and even then, no Business was done; for a sudden Resolution was taken to put an End to the Session by a Prorogation: Accordingly on the 21st, the Parliament was prorogued, but assembled again, and a new Session was begun October 23.

S E C T. IV.

W. & M. Par. 1. Sess. 2.

IN this new Session the following lumping Resolution was, on the 2d of November, agreed to, viz. 'That for the reducing of Ireland, and joining with their Majesties Allies abroad, in a vigorous Prosecution of the War against France, a Supply of two Millions should be granted to their Majesties.' As this was to be over and above the old Revenue by this Session continued, the Ways and Means for raising it were a Land-Tax of 2 s. in the Pound; and afterwards another of 1 s. in the Pound; a Review of the late Poll, with an additional Poll; and an Act for charging and collecting the Duties upon Coffee, Tea, and Chocolate, at

at the Custom-House. Now, as it was computed that the first 2 s. in the Pound would produce 1,400,000 l. this Session had no Occasion to authorise the borrowing of any Money; for the two Land-Taxes, if they had answered their Computation, would have produced more than they granted; but as we were now become not only Principals, but the chief Principals in the War upon the Continent against France, more Money was wanted than had been granted, and more, probably, than the Court could hope this Parliament would grant. For this Reason it was prorogued January 7, soon after dissolved, and a new Parliament summoned to meet at Westminster on the 20th of March following.

S E C T. V.

W. & M. Parl. 2. Sess. 1.

AS the chief Politic of King William's Reign was to play the two Parties of Whig and Tory against one another, in order to make each in its Turn answer the Designs of the Court, and as many of the Whigs had been a little troublesome in the last Parliament, because they did not think themselves enough considered by him they thought a King of their own making, therefore it is probable, the Weight of the Court was at this new Election thrown into the Scale of the Tories; for a Majority of them were chosen Members of the House of Commons; and tho' that Party had generally declared against the Vacancy of the Throne, when that Question came before the Convention, yet now that they found some of their Leaders in high Favour at Court, they fell more plum into all the Court Measures than the Whigs had done; for, April the first, they voted, that a Supply of 1,200,000 l. should

should be given to their Majesties for the public Occasions between that and *Michaelmas*, in prosecuting the War against *France*, and reducing *Ireland* with Speed and Vigour: And for raising this Sum, they first began to mortgage the public Revenue for a Term of Years, with an Authority to borrow Money at Interest upon the Mortgage they had made: For which Purpose two Acts of Parliament were this Session passed; the first entitled, *An Act for granting to their Majesties for their Lives, and the Life of the Survivor of them, certain Impositions upon Beer, Ale, and other Liquors.*

By this Act, the Excise first granted in the 12th of King *Charles the Second* for his Life, (except Tea, &c.) was continued to their Majesties as in the Title, and they were enabled to borrow thereupon 500,000 *l.* at an Interest for Money lent before the 10th of *June* then next of 8 *l. per Cent.* and for Money lent after, 7 *l. per Cent.* for securing of which three-fourth Parts of the said Excise was mortgaged from the 1st of *November*, 1690, to the 24th of *December*, 1693, in which Time it was supposed the whole, Principal and Interest, would be paid off.

And the other was entitled, *An Act for granting to their Majesties a Subsidy of Tonnage and Poundage, and other Sums of Money payable upon Merchandize imported and exported.* By this, the same Tonnage and Poundage granted in the 12th of King *Charles the Second* for his Life, was continued to their Majesties for four Years, from the 24th of *December*, 1690, and upon this their Majesties were empowered to borrow 500,000 *l.* more, at the same Interest as on the other; and for securing the Repayment, three-fourths of this Tax was mortgaged during the Time of its Continuance, which was thought

thought a sufficient Time for discharging Principal and Interest.

Thus a *Million* of the 1,200,000 *l.* granted this Session was to be raised by borrowing Money at 8 *l. per Cent.* Interest upon one Moiety, and 7 *l. per Cent.* Interest for the other, which Interest upon the whole, supposing the Interest and a Part of the Principal to be paid off quarterly, as directed by the Acts of Parliament, must have, in three Years, amounted to near 150,000 *l.* from whence we may form some Sort of Judgment what a prodigious Sum this Nation has paid for Interest since the Revolution. How dearly have we paid, how dearly must our Posterity pay for this Error of our Ancestors, in not supplying a sufficient yearly Revenue for answering the yearly Expence? This therefore, we may now justly say, was a most fatal Precedent.

— *quæ prima Malorum*
Causa fuit. — VIRGIL.

And, as to the remaining 200,000 *l.* it was raised by an Act for raising Money by a Poll, and otherwise; which, by the Act, was to be paid into the *Exchequer* by the 20th of *August*, 1690.

As this Session was interrupted by Adjournment, *May* 23, and afterwards ended by Prorogation, we may see that for the ensuing Year, 1690, there was granted to the Crown, by this and the former Session, 3,200,000 *l.* besides the hereditary Excise, the Revenue of the Post-Office, and the small Branches; all of which, according to our former Computation, produced 468,191 *l.* 10 *s.* in all 3,668,191 *l.* 10 *s.* of which, as before mentioned, there was 1,000,000 *l.* to be raised by Mortgage, as if they had been assured, that the War was to be

be concluded by an honourable Peace within that Year; which Mortgage was occasioned by an Instruction given by the House, the Beginning of the Session, to the Committee, that the Supply should not be laid upon Land, without Leave of the House: So careful were our landed Gentlemen in this Session of themselves, and so little careful of their Posterity.

S E C T. VI.

W. & M. Parl. 2. Sess. 2.

IN the second Session, which began *October 2, 1690*, and ended *January 5, 1690-91*, they granted for the Navy, and for building a great Number of Ships of War, and a Dock at *Plymouth*, *2,361,695 l.* and for maintaining an Army of *69,636 Men*, with every Thing relating to it, they granted *2,294,560 l.* being, in the whole, *4,656,255 l.* besides the hereditary Branches before mentioned: And for raising this extraordinary Supply, the following Acts were passed, *viz. An Act for granting an Aid to their Majesties of the Sum of 1,651,702 l. 18 s. viz. 137,641 l. 18 s. 2 d. per Month, for twelve Months, from the 25th of December, 1690, by four quarterly Payments; which Act was to be executed by the Commissioners named in the same.*

II. An Act for doubling the Duty of Excise upon Beer, &c. during the Space of one Year.

III. An Act for granting to their Majesties certain additional Impositions upon all East India Goods, and many other Sorts of Goods, to be imported after the 25th of December, 1690.

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IV. An Act for the Continuance of several former Acts for laying several Duties upon Wines, Vinegar, and Tobacco.

V. An Act for laying several Duties upon low Wines, and Spirits of the first Extraction.

And, *VI. An Act for granting to their Majesties several additional Duties of Excise upon Beer, &c. for four Years, to commence from the Expiration of the said second Act before mentioned.*

As the two first of these Acts were but for a Year, they could not be made a Fund for borrowing Money for a Term of Years; but, by the 3d, which was to continue until the 10th of *November, 1695*, the Crown was enabled to borrow Money at *8 l. per Cent.* and the Duties thereby imposed were appropriated to the Payment of the Principal and Interest of what should be lent upon the Credit of the same.

By the fourth, the sixth Branch of the old Revenue above-mentioned was continued from the 23d of *June, 1693*, to the 24th of *June, 1696*, and also the Duties on *Tobacco*, Part of the seventh Branch of the old Revenue beforementioned, on which the Crown was enabled to borrow Money at *8 l. per Cent.* and these Duties were mortgaged for the Payment of the same, after satisfying what had before been charged upon them, *viz. the 600,000 l. to the Dutch, and the 60,000 l. to the Servants of King Charles the Second.*

By the said fifth Act, the Crown was not empowered to borrow any Money, because the Duty was intended rather to encourage our Distillery than to raise Money. However, the Duty thereby imposed,

posed, was to continue only from *December 24, 1690, to December 25, 1695.*

But by the sixth, which imposed a new additional Duty of Excise upon Beer, Ale, and other Liquors, to commence the 17th of *November, 1691,* and to continue during *four Years,* the Crown was enabled to borrow *a Million,* at *7l. per Cent.* and one third Part of the Monies arising by this Act, as well as by the above-mentioned Act for an additional Duty upon Beer, Ale, &c. after Payment of the *600,000l.* to the *Dutch,* was mortgaged for securing the Payments of the same.

Thus we see that this Session made a great Progress in the pernicious Practice of loading our Commerce and Manufactures with Customs and Excises, and mortgaging these destructive Duties for a Term of Years to come. 'Tis true, the Term was but short, but as we were yet in the Infancy only of a heavy and dangerous War, might not every one have foreseen that, for carrying on the War, we should be obliged to impose new or additional Duties, to be mortgaged in the same Manner, or to prolong the Term of the Mortgages we had already made, which accordingly happened, as will hereafter appear?

One may therefore be justly surpris'd how Men of common Sense could be led into such a pernicious Practice; and the only Causes that can be assigned for it, are, the excessive Care this Parliament had to keep their Land Estates as free as possible from contributing to the public Expence; and the Disappointment they met with in their Bill for raising *a Million* upon the Credit, or by the Sale of the forfeited Estates in *Ireland;* for tho' this Resolution was agreed to by the Commons *nemine contradicente,* and tho' the Bill passed through their House almost in every Step unanimously, yet it was, it seems,

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as unanimously rejected, or, at least, drop'd in the House of Lords. Far be it from me to say, that this was because most of the leading Men in that House expected to get a Share of them *for nothing,* in Case they remained, as they then were, at the sole Disposal of the Crown.

These, I say, were the only Reasons that could induce the Commons to fall into so pernicious a Practice; for as to the Court, the Maxim was said to be, that running the Nation in Debt was adding Security to the Revolution Establishment; because the publick Creditors would all be, of Course, for supporting it, according to that Maxim which we have from divine Authority, as well as human Experience, *For where your Treasure is, there will your Heart be also.* To which I must add, that some of the *Dutchmen,* who then had an Influence at Court, were not, perhaps, sorry to see us loading our Trade with Taxes, because we were then the only Rivals their Countrymen had, either in Commerce or Manufactures.

S E C T. VII.

W. & M. Parl. 2. Sess. 3.

IN the third Session of this Parliament, which began *October 22, 1691,* and ended *February 24, 1691-2,* the following Supplies were granted, *viz.*

I. That a Sum not exceeding *1,575,890l.* be granted to their Majesties for the Charge of the Navy to be set out for the Year *1692,* including the Ordnance, and the Charge of building one dry Dock, and two wet Docks at *Portsmouth.*

II. That a Sum not exceeding *1,935,787l. 16s. 3d.* (together with the Sum of *165,000l.* to be answered out of the Revenue of *Ireland*) be the Sum for the

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Land Forces for the Service of the Year 1692, in order to the carrying on a vigorous War against France.

Thus, besides the hereditary Revenue, the Total of the Supplies granted for the Service of the Year 1692, amounted to 3,676,677*l.* 16*s.* 3*d.* and the Ways and Means for raising these Supplies were as follow, viz.

I. *An Act for granting to their Majesties certain Impositions upon Beer, Ale, and other Liquors, for one Year,*

II. *An Act for granting an Aid to their Majesties of the Sum of 1,651,702*l.* 18*s.* towards carrying on a vigorous War against France. And*

III. *An Act for raising Money by a Poll, payable quarterly for one Year, for carrying on a vigorous War against France.*

The first of these Acts was a Continuance of the second Act of the former Session before mentioned, for a Year longer; and as the said sixth Act of the former Session commenced the 17th of November, 1691, we may see, that the Excise upon Liquors must have been very heavy for the Year 1692. The second was likewise a Continuance of the said first Act of the former Session, for another Year. And the third was founded upon Resolutions so singular, that I think it necessary to give them at large, as follow, viz. *January 23, Resolved.*

I. That towards the said Poll all Persons do pay 12*d.* quarterly, except the Poor receiving Alms, and their Children under sixteen Years of Age; as also the Children under Sixteen of all Persons exempted from contributing to Church and Poor; and

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of all Day Labourers and Servants in Husbandry; and of such as have four Children or more, and are not worth 50*l.*

II. That every Gentleman, or reputed Gentleman, worth 300*l.* and every Person above that Quality, and under the Degree of a Peer, do pay 20*s.* quarterly.

III. That Tradesmen, Shop-keepers, and Artificers, worth 300*l.* or upwards, do pay 10*s.* quarterly.

IV. That every Person charged, or chargeable to the Militia, with finding a Horse or Mare, to pay 20*s.* quarterly, for every Horse over and above what he is charged with on any other Head.

V. That every Person not contributing a Horse to the Militia, who keeps a Coach and Horses, do pay 20*s.* quarterly, over and above what he is charged with on any other Head, except such as keep Stage, or Hackney Stages.

VI. That every Person keeping an Hackney or Stage-Coach, or Coaches, do for every Coach pay 1*l.* 5*s.* quarterly.

VII. That every Lord of Parliament, Spiritual or Temporal, do pay 10*l.* quarterly.

VIII. That Nonjurors do, in every Case, pay double.

IX. That all Attornies, Proctors, and other Officers of all Courts, Ecclesiastical and Civil, be charged as Gentlemen. And

X. That all Clergymen, Preachers, and Teachers, in any Congregation whatsoever, who have by Benefice, Contribution, or otherwise, 80*l.* per Ann. or upwards, be charged as Gentlemen.

Now tho' it is probable, that this Poll-Tax produced a pretty large Sum of Money; yet it is a Question whether this, with the two other Taxes above mentioned, would answer the Supplies granted in this Session: But if they did not, the House of Commons in this Session cannot be charged with not raising the whole of the Supplies within the Year; because they passed two Bills this Session for appropriating the forfeited Estates in *England* and *Ireland* to the Use of the War, which were sent up to the Lords *February* 12; but though a Message was sent to their Lordships on the 18th, to refresh their Memory as to these two Bills, neither of them ever found its Way back to the Commons. And I must likewise observe, that on the 19th of *January*, the following Resolution of the Committee of Ways and Means was agreed to by the House, viz.

That the Salaries, Fees, and Perquisites of all Officers under the Crown (except 500*l.* per Ann. to be allowed to such respective Officers) except the Salaries to the Speaker of the House of Commons, the Lords Commissioners of the great Seal, the Judges, foreign Ministers, and the Commission Officers, serving in the Fleet and Army. And also all Pensions granted by the Crown, except the Pensions payable to the Queen-Dowager, and the Princess *Ann* of *Denmark*; and such other Pensions as should be excepted by the House, be applied towards carrying on a vigorous War against *France*.

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This was truly a Patriot Resolution; but the Courtiers, and their Abettors in the House, took such effectual Measures, that the true Patriots were never able to bring it the Length of a Bill.

S E C T. VIII.

W. & M. Parl. 2. Sess. 4.

I N the fourth Session, which began *November* 4, 1692, and ended *March* 14, 1692-3, the following Supplies were granted, viz.

I. That a Sum not exceeding 1,926,516*l.* 10*s.* should be granted to their Majesties for the Charge of the Navy for the Year 1693, including the Charge of the Ordnance, and the finishing their Majesties naval Yard at *Hampse* near *Portsmouth*, and the building four Bomb Vessels, and eight new Ships of the fourth Rate.

II. That for making good the Sum of 1,341,700*l.* intended to be raised by the Act for a quarterly Poll, a Sum not exceeding 750,000*l.* should be granted to their Majesties.

III. That a Sum not exceeding 2,090,563*l.* 19*s.* 6*d.* should be granted to their Majesties, for the Charge of the Land Forces for the Year 1693, including the extraordinary Charge of the Office of Ordnance in relation to the Land Service, and the Charge of the Transports, Hospitals, Contingencies, and other extraordinary Charges of the War.

These were the Supplies granted by this Session, amounting in the whole to 4,767,080*l.* 9*s.* 6*d.* that is to say, 4,017,080*l.* 9*s.* 6*d.* for the current Service, and 750,000*l.* for making good the Deficiency of a former Fund: And the Funds provided for raising these Supplies were,

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I. *An Act for granting to their Majesties an Aid of 4s. in the Pound for one Year, for carrying on a vigorous War against France.*

II. *An Act for granting to their Majesties certain Rates and Duties of Excise upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages, in the said Act mentioned, to such Persons as shall voluntarily advance a Million, towards carrying on the War against France.*

III. *An Act for granting to their Majesties certain additional Impositions upon several Goods and Merchandize, for the prosecuting the present War against France.*

IV. *An Act for the Review of the quarterly Poll granted to their Majesties in the last Session of this present Parliament.*

V. *An Act for continuing certain Acts therein mentioned, and for charging several joint Stocks.*

From the very Title of the second of these Acts we may see, that this Session returned again to the Practice of raising Part of the Supplies for the current Service of the Year, by mortgaging the public Revenue for a Term of Years, and in this Way they went further than any Session had before done; for by this Act they charged Beer, Ale, and other Liquors, with a new Additional Excise for a Term of ninety-nine Years, from the 25th of January, 1692, and mortgaged it as a Security for the Payment of 10*l.* per Cent. per Ann. until the Year 1700, and 7*l.* per Cent. afterwards, with the Benefit of Survivorship, for the Lives of the Nominees, or 14*l.* per Cent. per Ann. for a single Life, to any Natives

tives or Foreigners that should become Contributors towards advancing the Sum of *one Million* to the Government before the *first Day of May, 1693.* As Interest may be called the Price of ready Money, and as that Price must always be higher in Time of War than in Time of Peace, because of the increased Demand, I am surpris'd how Ministers that had any Consideration, could think of such a Method as this for raising Money; for let the Interest be never so high, if a Power of Redemption be reserved, it may be reduced as soon as Peace is restored; but by this irredeemable Method, a high Price is fix'd upon the Nation for a long Term of Years. A Nation's selling Annuities at such a Time, is like a Gentleman's selling his Estate for half Price, rather than to pay a little more than common Interest upon a Mortgage for a few Years: Yet, as will hereafter appear, this Method was more obstinately insisted on than any other.

By the third of these Acts, a great Variety of new Duties, over and above the Duties then payable, were laid upon a Multitude of Sorts of foreign Goods imported after the first of *March, 1692,* and before *March 1, 1696,* many of which were necessary for our home Manufactures: And by this Act, and that of the second of the same Reign already mentioned, the Business of a Merchant was rendered so mysterious, that most of them have ever since been obliged to trust to our Custom-house Officers for calculating the Duties they were to pay upon Importation, and the Drawbacks they were entitled to upon Exportation; to which I must add, that as the Insolence of Officers is extremely troublesome, and the Expence of Perquisites heavy, if there had been a formed Design to ruin both our Trade and our Manufactures, it could not have

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been more effectually executed, than by thus loading the Materials of Manufacture with Duties, and rendering the Business of a Merchant so difficult and expensive. It is indeed surprising, that this fatal Effect has not long since been produced; but the Advantages of our Situation, and the natural Industry of our People, has hitherto in a great Measure blunted the Weapons which we have prepared for our own Destruction. And lest any future Parliament should become sensible of the fatal Consequences of thus incumbering our Commerce and Manufactures, and consequently repeal this Law, Care was taken to render it perpetual, by enabling their Majesties to borrow 500,000*l.* upon the Credit of it at 8*l.* per Cent. per Ann.

By the fifth of these Acts, the Duties upon Wine, Vinegar, and Tobacco, which had been continued by an Act of the second Session of this Parliament, as before mentioned, were farther continued until the 24th of *June*, 1698; the Duties imposed by the above mentioned third Act of the said second Session, were continued to the 10th of *November*, 1697; and a new Tax was laid upon every 100*l.* *East-India* Stock, and every Share of the *African* and *Hudson-Bay* joint Stock; and upon this Act likewise the Crown was enabled to borrow 500,000*l.* at 8*l.* per Cent. per Ann.

Thus for answering the Supplies of this ensuing Year, no less than *two Millions* were to be borrowed at a very extravagant Interest or Advantage; and yet there would probably be a Deficiency to be made good by some future Session of Parliament; and the Practice of mortgaging for a long Term, or re-mortgaging for an additional Term the public Revenue; being now introduced, and I may say, established, we shall hereafter see how constantly it was followed, and at last improved into Mortgages
for

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for ever; so that King *William's* having no Children may be said to have been a Misfortune to this Nation; for if he had been to be succeeded by a Child of his own, he would, if possible, by some Method or other have taken Care not to leave his own Posterity so incumbered; because the Vicissitude of human Affairs is such, that no Success in the War he was engaged in could have absolutely secured his very next Successor from being involved in a War equally dangerous and expensive. Before I conclude I must observe, that by an Act of this Session the 10th Branch of the old Revenue, or Coinage Duties, was continued from *February* 19, 1692, for seven Years, and from thence to the End of next Session of Parliament.

S E C T. IX.

W. & M. Parl. 2. Sess. 5.

THE Supplies granted in the 5th Session of this Parliament, which began *November* 7, 1693, and ended by Prorogation *April* 25, 1694, were as follow, *viz.*

I. For Maintenance of the Fleet for the Year 1694, in the whole 2,400,000*l.*

II. For Seamen's Wages then, it seems, in Arrear, 500,000*l.*

III. For a Deficiency upon the said second Act of the preceding Session, 118,506*l.* 5*s.* 10*d.* And

IV. For raising a great many new Regiments of Horse, Dragoons, and Foot, and maintaining an Army of 83,121 Men for the Service of the Year 1694; in the whole, 2,520,581*l.* 9*s.* 9*d.*

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These were the Supplies granted by this Session, amounting in the whole to 5,539,087 *l.* 15 *s.* 7 *d.* and the Ways and Means provided for raising them were as follow, *viz.*

I. *An Act for granting to their Majesties 4 s. in the Pound for one Year, for carrying on a vigorous War against France.*

II. *An Act to supply the Deficiency of the Money raised by the second Money-Act of the former Session, before mentioned.*

III. *An Act for granting to their Majesties certain Rates and Duties upon Salt, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of one Million towards carrying on the War against France.*

IV. *An Act for raising Money by a Poll payable quarterly for one Year, for carrying on a vigorous War against France.*

V. *An Act for granting to their Majesties several Rates and Duties upon Tonnage of Ships and Vessels, and upon Beer, Ale, and other Liquors, for securing certain Recompences and Advantages in the said Act mentioned, to such Persons as shall voluntarily advance the Sum of 1,500,000 *l.* towards carrying on the War against France.*

VI. *An Act for granting to their Majesties several Duties upon Velum, Parchment, and Paper, for four Years, towards carrying on the War against France. And*

VII. *An Act for the licencing and regulating Hackney Coaches and Stage-Coaches.* The

The first of these Money-Acts stands not in need of any Explanation; but as to the second, the Deficiency thereby intended to be made good, is a Proof how shy the People were in those Days to trust their Money in the Hands of the Public; and in order to make good this Deficiency, the Contributors were by this Act to have 14 *l.* per Ann. for any Life they should name, upon every 100 *l.* they should advance.

By the third Act, a new Duty was laid upon Salt made or imported from March 25, 1694, to May 17, 1697; and a new Excise upon Beer, Ale, and other Liquors, from the 17th of May, 1697, for sixteen Years; and out of these Duties, a yearly Sum of 140,000 *l.* was established, as a Fund for borrowing a Million by Way of Lottery at 10 *l.* a Ticket; being the first Time we fell into that Dutch Custom of raising Money by Lottery, which is the Bane of Industry, Frugality and Virtue.

By the fifth, a Duty of so much per Ton was laid upon all Merchant-ships importing Goods, or carrying any Goods Coast-wise: which Duty was higher or lower, according to the Voyage: And it is remarkable, that Ships from Holland or Flanders were by this Act to pay but 3 *s.* per Ton, whereas those from our own Plantations were to pay 10 *s.* nor was there any Difference made between foreign and English-built Ships. This Duty was to commence June 1, 1694, and to continue for four Years: But, as it might have been foreseen, it was found to be so prejudicial to our Navigation, that it was abolished from and after May 17, 1696. By the same Act, a new additional Excise was laid upon Beer, Ale, and other Liquors, to commence May 17, 1697; and out of the Monies to arise from these two Duties, a yearly Sum of 140,000 *l.* was established as a Fund for borrowing 1,500,000 *l.* This

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This Sum was to be borrowed in this Manner, *to wit*, 1,200,000 *l.* Part thereof, was to be lent by Subscribers who were to be incorporated by the Name of Governor and Company of the *Bank of England*; and who were to have appropriated to them, by Way of Interest, at 8 *l. per Cent.* with 4000 *l.* annually for Expences of Management, 100,000 *l.* yearly, Part of the said 140,000 *l.* until the 1st of *August*, 1705; after which Time, upon twelve Months Notice, and Re-payment of their Principal with all Arrears of Interest, the Corporation was to cease. Thus was established that Company which has ever since made it easy for our Ministers to run the Nation in Debt. But I must observe, that upon this their first Establishment they obtained no exclusive Privilege.

Then as to the other Part of the Sum to be borrowed, it was enacted, that any Person might contribute towards advancing the Sum of 300,000 *l.* for the Purchase of Annuities for Lives, at the Rate of 14 *l. per Cent.* for one Life, 12 *l. per Cent.* for two Lives, and 10 *l. per Cent.* for three Lives; and for the Payment of these Annuities, 40,000 *l.* the other Part of the said annual Fund of 140,000 *l.* was appropriated.

As the Excise imposed upon Liquors by this Act was mortgaged to the Bank to be established, until their Principal and all Arrears of their Annuity should be paid, it was granted without any Limitation of Time for its Continuance, so that it was the first Precedent of the Kind since the Revolution, and we shall afterwards see how much it has been improv'd.

I now come to the sixth Money-Act of this Session, by which several Duties were imposed upon Vellum, Parchment, and Paper, on which any Thing of Importance should be written; and our Stamp Office, with a new Set of Commissioners for
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managing the same, was established. This Tax may properly enough be called a Tax upon Justice, which had before been sufficiently taxed by our Lawyers; therefore our Parliament was at first so modest as to impose it only for *four* Years from the 28th of *June*, 1694: But lest the Lawyers should unexpectedly have been seized with a Fit of Compassion, and should have attempted to save their Clients a little Expence, which they are not very apt to do, Care was taken to insert a Clause, that all Records, Writs, Pleadings, and other Proceedings in Courts of Law and Equity, and all Deeds, Instruments, and Writings whatsoever, should be written in the usual manner, that is to say, upon a great many more Sheets than necessary. Upon this Act their Majesties were enabled to borrow 330,000 *l.* at 8 *l. per Cent.*

And lastly, by the seventh Money-Act of this Session, the Hackney Coaches in *London* and *Westminster*, which were not to exceed 700, were subjected to a Tax of 50 *l.* for a Licence for each Coach, which Licence was to continue but for twenty-one Years; at the Expiration of which they were obliged to take out and pay for a new Licence: And besides, they were to pay 4 *l.* yearly, at four quarterly Payments. Then as to Stage-Coaches, all such throughout *England* were by this Act to have a new Licence every Year, and to pay the annual Sum of 8 *l.* by four quarterly Payments; and as the Tax was introduced under the specious name of regulating Hackney and Stage-Coaches, it gave a Pretence for erecting a new Office, and a new Set of Commissioners; tho' the Commissioners of the Stamp-Office introduced by the last-mentioned Act, might very properly have been employed for executing this; but who is now ignorant of the Use to be made of lucrative Posts and Offices? and it likewise furnished
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a Pretence for not subjecting Gentlemen's Coaches to this Tax; so that a poor Gentleman who could not keep his Coach, was obliged to pay a Tax, if to save his Cloaths he used one in a rainy Day; but the rich Lord or Esquire in his gilded Chariot, might in a clear Sun-shine dazzle the Eyes of Passengers without paying any Tax for his Vanity.

Having thus stated both the Grants and Provisions made by this Session, we may see that with the Sums which their Majesties were impowered to borrow, the Provisions would scarcely answer the Grants; for we cannot reckon that the Land-Tax would produce full two Millions; the Poll-Tax we cannot, from the second Resolution of the Committee of Supply of the preceding Session, suppose to have produced full 600,000 l. and the Coach-Tax, even the first Year, could hardly produce 40,000 l. deducting Charges; so that if the borrowing Funds produced no more than what would answer the Sums charged upon them, the Provisions made by this Session will stand thus,

	l.	s.	d.
The Land-Tax, _____	2,000,000	0	0
The Poll-Tax _____	600,000	0	0
The Coach-Tax _____	40,000	0	0
By the 2d Money-Act borrow'd _____	118,506	5	10
By the third ditto _____	1,000,000	0	0
By the fifth ditto _____	1,500,000	0	0
By the sixth ditto _____	330,000	0	0
	5,588,506	5	10

Which, at these highest Computations, is but 49,418 l. 10 s. 3 d. more than was granted.

S E C T.

S E C T. X.

W. & M. Parl. 2. Sess. 6.

THE next Session began November 12, 1694, and ended not till the third of May, when it was prorogued; and tho' this Session, as well as the former, had been very generous, yet as it had been a little troublesome, this Parliament was soon after dissolved, and a new one chosen. In this last Session of this Parliament the Grants were as follow, viz.

I. For the Navy for the Year 1695, the Sum of 2,382,712 l.

II. For the Land Forces for the same Year, the Sum of 2,500,000 l.

III. For paying what remained due to those whose Ships were employed in reducing Ireland, the Sum of 330,769 l. 10 s. 7 d.

To these I must add the Grant of Tonnage and Poundage; for his Majesty having in his Speech at the Beginning of the Session, reminded them that the Act for imposing and levying that Tax expired at Christmas, a Committee upon this Part of the Speech granted it to their Majesties for five Years from the 26th of December, 1694; and before Christmas an Act was passed for this Purpose. Consequently as this Tax was computed to produce yearly 577,507 l. 12 s. 10 d. * we may reckon this Sum as a fourth Grant made by this Session, for the Service of the ensuing Year; therefore we may compute that the Total of the Grants made by this Session amounted to the Sum of 5,790,989 l. 3 s. 5 d.

* See before, P. 1.

I. That

I should next give the Provisions made by this Session for raising this generous Supply; but as the Resolutions of that Committee, with regard to the Navy, are a little curious, I shall first give them at full Length, as follows, viz.

I. That towards carrying on the War against France with Vigour, a Supply be granted to their Majesties for maintaining 40,000 Seamen for thirteen months, for the Service of the Year 1695.

II. That the Sum of 4*l.* 5*s.* per Man, per Month, be allowed for the said 40,000 Men.

III. That of the said Sum of 4*l.* 5*s.* per Month, 30*s.* be allow'd for Wages.

IV. That of the said Sum of 4*l.* 5*s.* per Month, 28*s.* be allow'd for Wear and Tear.

V. That of the said Sum of 4*l.* 5*s.* per Month, 20*s.* be allow'd for Victuals.

VI. That of the said Sum of 4*l.* 5*s.* per Month, 7*s.* be allow'd for Ordnance Service.

VII. That the Sum of 85,740*l.* be allow'd for the Ordinary of the Navy.

VIII. That the Sum of 16,972*l.* be allow'd for the Officers of the two Marine Regiments.

IX. That the Sum of 70,000*l.* be allow'd towards building and furnishing with Rigging, Stores, and Ordnance, and Gunner's Stores, four second Rate Ships, of 90 Guns each.

X. That

X. That a Sum, not exceeding 2,382,712*l.* be granted to their Majesties for the Maintenance of the Navy for the Year 1695, for carrying on the War against France with Vigour.

Now with Regard to the Provisions made by this Session for raising the Supplies they had granted, they were as follow, viz.

I. An Act for granting to their Majesties a Subsidy of Tonnage and Poundage, and other Sums of Money payable upon Merchandizes, exported and imported.

II. An Act for granting to his Majesty * an Aid of 4*s.* in the Pound, for one Year; and for applying the yearly Sum of 300,000*l.* for five Years, out of the said Tonnage and Poundage, for carrying on the War against France with Vigour.

III. An Act for enabling such Persons as have Estates for Life in Annuities, payable by several former Acts therein mentioned, to purchase and obtain further or more certain Interests in such Annuities; and in default thereof, for admitting other Persons to purchase or obtain the same, for raising Monies for carrying on the War against France.

IV. An Act for granting to his Majesty certain Rates and Duties upon Marriages, Births and Burials, and upon Batchelors and Widowers, for the Term of five Years, for carrying on the War against France with Vigour.

V. An Act for granting to his Majesty several additional Duties upon Coffee, Tea, Chocolate, and Spices, towards Satisfaction of the Debts due for Transport Service, for the Reduction of Ireland.

* N. B. Queen Mary died before this Act was passed.

VI. *An Act for granting to his Majesty certain Duties upon Glass Wares, Stone and earthen Bottles, Coals and Culm, for carrying on the War against France.*

The first of these Acts was only a Renewal and Continuance of the former Acts relating to this Duty; and was partly designed for the Support of the civil Government, or what is now called the civil List; but as the Produce would be more than what was, besides the hereditary Revenue, necessary for that Service; therefore by a Clause in the said second Money-Act of this Session, it was enacted, that the yearly Sum of 300,000*l.* should be paid in weekly or quarterly to the Exchequer, out of the Produce of the said Tonnage and Poundage, for paying 1,250,000*l.* with Interest to be borrowed upon the same, and for carrying on the War against France with Vigour.

By the said third Money-Act, any Person intitled to an Annuity for one Life, in pursuance of the two former Annuity-Acts before mentioned, might upon paying four and a half Years Purchase, convert his Term for Life into a Term for ninety-six Years, or into a Term for Life or ninety-six Years; and if any of them did not make such Purchase before the 24th of July, 1695, then any other Person might before the 12th of November following, purchase the Reversion for ninety-six years, at the Rate of five Years Purchase: And if the Money arising by this Act did not, before the 1st of August, 1695, amount to 618,240*l.* 6*d.* his Majesty was impowered to borrow what should be wanting at 5*l.* per Cent. Interest. By a Clause in this Act the fifth Money-Act of the second Session of this Parliament was continued to March 25, 1696.

The Duties imposed by the said fourth Money-Act of this Session were to commence May 1, 1695, and to continue for five Years; and they were made a

Fund for borrowing 650,000*l.* at an Interest not exceeding 8*l.* per Cent.

The Duties imposed by the said fifth Money-Act were to commence May 1, 1695, and to continue to the 2d of May, 1698; and were to be a Fund for paying the aforesaid Sum of 330,769*l.* 10*s.* 7*d.* with Interest at 5 per Cent. from December 25, 1695, to the Ships employed in the Transport Service for the Reduction of Ireland; with a very just Proviso, that all such Debts for this Service as had been assigned should be redeemable, upon Payment of the Sum for which they were so assigned, with Interest since the Assignment at the Rate of 6*l.* per Cent. the said Redemption being made within twelve Months after the End of that Session. If such a Proviso were inserted in every such Act, it would put an End to the Practice too common with Ministers, to put off settling a Fund for any particular Debt due by the Public, until the Shares of the Interest were sold at a very great Discount; then to get most of them bought up by their Agents and Friends; and when they have got Possession of most of them, then, and not till then, to bring in a Bill for their Payment. Nor would this render it difficult to raise Money upon such Securities; for those who trust their Money in our public Funds at 3*l.* per Cent. would be glad to lend upon such Securities, at 5*l.* per Cent. tho' not yet provided for by Parliament.

And the Duties imposed by the said sixth Money-Act commenced September 29, 1695, and were to continue for five Years: But this Duty upon Coals was deemed such a Load upon our Manufactures, that it was next Year taken off; though in a Year or two after, this Consideration was overcome by our Necessity, and a new Duty imposed. I must likewise observe, that this Duty upon Glass and Earthen-Wares furnished an Opportunity for estab-

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blishing a new Commission, and a new Set of Commissioners; but both the Duty and Commission were afterwards abolished, as being destructive to the Manufacture: And it may be presumed that this Duty was at first suggested by our Friends the *Dutch*, who were then our only Rivals in this Manufacture.

The Provisions made by this Session were therefore, in short, thus:

	l.	s.	d.
Tonnage and Poundage ———	1,250,000	0	0
Land-Tax ———	2,000,000	0	0
Borrowed on the third Act —	618,240	0	6
Ditto on the fourth ———	650,000	0	0
Ditto on the fifth ———	330,769	10	7
Ditto on the sixth ———	564,700	0	0
	5,413,709	11	1

Thus it appears that the Provisions made by this Session would be deficient in the Sum of 377,279 *l.* 12 *s.* 4 *d.* and as the Duties imposed by the last of the said Acts were soon after mostly abolished, the Deficiency became thereby much greater.

This Deficiency was perhaps occasioned in Part by a Disagreement between the two Parties of *Whig* and *Tory*; for the Committee of Ways and Means had resolved, that a Duty should be laid upon all Houses, and that this Duty should be 2 *s.* upon every Hearth in each House. This was in Effect a Revival of Hearth-Money, which probably the *Tories* got resolved on as a Trap for the *Whigs*, by getting them now to agree to a Tax against which they had so loudly exclaimed in the two former Reigns: But the *Whigs* were too cunning to be so caught, therefore when the Report was made, *Feb.* 13, they had Influence enough to get all the Resolutions relating to this Tax disagreed to; and the others,

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others, I suppose, to load them with being the Cause of the King's not being provided with the Supplies deemed necessary and actually voted, would not think of, or provide any other Method for raising them. But his Majesty was too wise to trouble his Head with their Squabbles, or to break with the *Whigs* upon this Account: On the contrary, at the next general Election, the Weight of Court Influence was probably thrown into their Scale; and by that Means they got a Majority in the next Parliament, which assembled at *Westminster*, *November* 22, 1695.

S E C T. XI.

W. Parl. 1. Sess. 1.

I N the first Session of this new Parliament, the Supplies granted were as follow, *viz.*

I. For the Navy for the Year 1696, the Sum of 2,500,000 *l.*

II. For the Officers of two Marine Regiments, the Sum of 16,972 *l.*

III. For maintaining 87,440 Land Forces, the Sum of 2,007,881 *l.* 19 *s.* 11 *d.*

IV. For the extraordinary Service of the Ordnance, General Officers, Transports, Hospitals, &c. the Sum of 500,000 *l.*

V. For defraying the Expence of the Civil List for the Year 1696, 500,000 *l.*

VI. For the Relief of the poor *French* Protestants, 15,000 *l.*

These were all the Sums of Money granted in this Session, amounting in the whole to 5,539,853*l.* 19*s.* 11*d.* But I must observe, that the Duty upon Tonnage of Ships, granted by the fifth Money-Act, *W. & M. Parl. 2. Sess. 5.* and that upon Coals granted by the sixth Money-Act of the last Session, having been found prejudicial both to our Commerce and Manufactures, and it being at the same Time necessary to borrow a large Sum of Money, the Committee of Supply resolved, that towards raising the Supply, a perpetual Fund should be settled for the Payment of Interest, not exceeding 7*l.* per Cent. redeemable by Parliament: And as if they had been directed by a *Dutch* Council to prevent our ever engaging in the Fishery, they resolved that this Fund should be raised by continuing the Duties upon Salt. After which they were instructed by the House to consider of a Compensation for the Duties upon Coals, and the Tonnage of Ships, or either of them.

I must likewise observe, that the Grant for the Civil Lists seems a little surprizing; because ever since the Revolution the Crown had been in Possession of the whole hereditary Revenue, amounting by Computation to 468,191*l.* 10*s.* without any Charge upon it but the Expence of the Civil List; and for the same Purpose it had now, we may suppose without any Charge, the temporary Excise, or second Branch of the old Revenue, computed at 333,191*l.* 10*s.* being one Moiety of what *Dr. Davenant* reckoned to be the yearly Produce of the two Excises: And also it had now the Surplus of the Tonnage and Poundage, above the 300,000*l.* yearly, taken from it for the Service of the War, which Surplus we may reckon to be 300,000*l.* yearly, according to *Dr. Davenant's* Computation before mentioned. And as the Crown had now a much greater

Number

Number of lucrative Places to dispose of than ever before, there was the less Occasion for granting Pensions out of the Civil List Revenue.

Now with Regard to the Ways and Means for raising these Supplies, they were as follow, viz.

I. *An Act for enlarging the Time to come in and purchase certain Annuities therein mentioned, and for continuing the Duties formerly charged on low Wines, or Spirits of the first Extraction, for carrying on the War against France.*

II. *An Act for an Aid of 4*s.* in the Pound for the same Purpose.*

III. *An Act for continuing several Duties granted by former Acts upon Wine and Vinegar, and upon Tobacco, and East-India Goods, and other Merchandize imported, for the same Purpose.*

IV. *An Act for granting several Rates and Duties upon Houses, for making good the Deficiency of the clip'd Money.*

V. *An Act for granting an additional Duty upon all French Goods and Merchandize.*

VI. *An Act for laying several Duties upon low Wines, and Spirits of the first Extraction, &c. And,*

VII. *An Act for continuing certain Duties upon Salt, and Glass, and Earthen-Wares; and for granting several Duties upon Tobacco-Pipes, and other Earthen-Wares, for carrying on the War:— And for taking off the Duties upon Tonnage of Ships, and upon Coals.*

By the first of these Acts, the Time limited for the Annuityants by the third Act of the former Session,

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sion, was prolonged to the 24th of June, 1696; and the Time for others, in Case they did not, was prolonged to the 29th of September following, upon the same Terms as in the former Act. And the Duties upon low Wines and Spirits of the first Extraction, granted by the fifth Money-Act *W. & M. Parl. 2. Sess. 2.* was continued only to March 25, 1696.

By the third of these Acts, the sixth Branch of the old Revenue, and the seventh Branch of the said Revenue, so far as related to Tobacco, and the Revenue first granted by the third Money-Act of *W. & M. Parl. 2. Sess. 2.* were all continued to the 29th of September, 1701. Upon these Funds so continued, and upon the Fund of the Duties continued or imposed by the fifth Money-Act *W. & M. Parl. 2. Sess. 2.* his Majesty was impowered, after paying 500,000 *l.* with Interest, borrowed upon the last, to borrow 1,500,000 *l.* at an Interest of 5 *l. per Cent.* for the first 400,000 *l.* 6 *l. per Cent.* for the second, 7 *l. per Cent.* for the third, and 8 *l. per Cent.* for the last 300,000 *l.* the Lenders to be repaid with the above Interest in Course, according to the Time of lending; so that a speedy Re-payment was then most desirable, contrary to what it is now. And by a Clause in this Act, his Majesty was enabled after the last Day of February, 1695; to borrow 382,469 *l.* at 6 *l. per Cent.* upon the Credit of the said first Money-Act of this Session.

By the fourth of these Acts, the Duty of 2 *s.* yearly was laid upon every inhabited House, except Cottages: And over and above this, a Duty of 4 *s.* yearly upon every such House having ten Windows or more, and under twenty; and a Duty of 8 *s.* yearly upon every such House having twenty Windows or more; which Duties were to continue for seven Years from the 25th of March, 1696: And upon the Credit of this Fund his Majesty was enabled to borrow

borrow 1,200,000 *l.* the first advanced 600,000 *l.* at 7 *l. per Cent.* and the Remainder at 8 *l. per Cent.* Interest. From hence we may see how much the World are influenced by Names, without attending to Things. In the two preceding Reigns the *Whigs* taught the People to exclaim loudly against the *Hearth-Money*, as being a most burthensome and oppressive Tax; and in the very last Session they rejected a Tax upon Houses, because it was to be proportioned to the Number of Hearths; but now they agree to a Tax upon Houses, because it is to be proportioned to the Number of Windows, which renders it in every Respect equally oppressive, and much more burthensome, at least upon Men of moderate Fortunes; for I shall readily allow that the Rich in this Case, as in most others, took Care of themselves.

The fifth Money-Act of this Session granted the following additional Duties, *to wit,* 25 *l. per Ton* upon all *French Wines*; 30 *l. per Ton* upon single *French Brandies*, and 60 *l.* on double; 15 *l. per Ton* on *French Vinegar*; and upon all other Goods of the Product or Manufacture of *France*, 25 *l. per Cent. ad Valorem.* These Duties were granted in lieu of the Duties upon Coals and the Tonnage of Ships, consequently were before mortgaged; and as they were to continue for twenty-one Years, from Feb. 28, 1696, whether Peace or War, we furnished *France* with a just Pretence for loading our Manufactures with high Duties, in order to encourage and establish their own, which has at last made them our Rivals even in the Woolen Manufacture; and if our Taxes continue in their present State, we may at last hear of *French Cloths* being run in upon us as frequently as *French Brandies* are now.

By the sixth Money-Act of this Session, the above mention'd Duties upon low Wines and Spirits of the first Extraction were continued to March 25, 1701, and 1 *s.* a Barrel laid upon Sweets; and the Houses of Brew-

ers,

ers, Innkeepers, Distillers, and Makers of Vinegar, Cyder, or Sweets for Sale, were laid open to Excisemen by Night as well as by Day. These Duties were granted towards raising 500,000*l.* for the Expence of his Majesty's Household, and 15,000*l.* for poor French Protestants; and upon this Fund he was enabled to borrow 70,000*l.* at an Interest of 6*l.* per Cent. for the first 40,000*l.* advanced, and 7*l.* per Cent. for the Remainder. And as to the remaining 445,000*l.* by Clauses in this Act his Majesty was likewise enabled to borrow the same, in manner as follows, viz. after April 20, 1696, the weekly Sum of 6000*l.* arising from the hereditary and temporary Excise, was to be kept apart and paid weekly into the Exchequer, on which his Majesty was enabled to borrow 400,000*l.* at an Interest of 7*l.* per Cent. for the first 200,000*l.* and 8*l.* per Cent. for the last, after Payment of the Tallies then levied on these two Branches of Excise, and remaining unsatisfied, with an Interest of 6*l.* per Cent. and from the same Time the weekly Sum of 600*l.* arising from the Post-Office was to be kept apart, and paid weekly into the Exchequer, on which his Majesty was enabled to borrow 45,000*l.* at an Interest of 7*l.* per Cent. after Payment of the Tallies, as in the former Case.

By the seventh Money-Act it was enacted, that for the Encouragement of such Persons who should voluntarily contribute to the advancing into the Exchequer, towards carrying on the War against France, and for establishing a national LandBank, 2,564,000*l.* upon the Terms therein after mentioned, the Duties upon Salt, granted by the third Money-Act, *W. & M. Parl. 2. Sess. 5.* should continue for ever. By the same Act the Duties upon Coals, and the Tonnage of Ships, were abolished: and the Sum of 840,000*l.* remaining due, or that might have arisen upon the Acts that established those Duties and the first Salt Duty, was charged upon this perpetual Salt Duty.

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Also by the same Act the Duties upon Glass, and Glass Wares, and stone and earthen Bottles, granted by the sixth Money-Act, *W. & M. Parl. 2. Sess. 6.* were continued for ever; and new Duties were laid upon Tobacco-Pipes, and all stone and earthen Wares of home Manufacture, or imported (except China Wares) over and above the Duties then payable upon Importation; which new Duties were likewise granted for ever; and the whole of the Duties thus by this Act established for ever, was made a Fund for raising 179,480*l.* yearly, on which his Majesty was empowered to borrow 2,564,000*l.* at 7*l.* per Cent. per Ann. or 3*d.* per Cent. per Diem.

The Subscribers to this Loan were by the Act to have been incorporated as a Land Bank, in Case one Moiety of the said Sum had been subscribed before the first of August, 1696; but as that did not happen, this ridiculous Project did not take Place. I say ridiculous Project; for there is no Way of establishing a LandBank, but by rendering the Title to Land Estates certain, and the Conveyance short and easy, (both which the whole formidable Body of Lawyers will always endeavour to prevent) so as to enable a Money Bank, with a sufficient Fund of ready Money to lend upon Mortgages, and to be always prepared to answer their Notes with ready Specie when it is call'd for.

The Provisions made by this Session, which ended by Prorogation April 27, 1696, will now appear to stand in Abstract thus:

	l.	s.	d.
Land-Tax	2,000,000	0	0
Borrow'd on the 1st Money-Act	382,469	0	0
On the third ditto	1,500,000	0	0
On the fourth ditto	1,200,000	0	0
On the fifth ditto	515,000	0	0
On the seventh ditto	2,564,000	0	0
	8,161,469	0	0
		Besides	

Besides which we must reckon one Year's Produce of the Duties granted by the fifth Money-Act, and one Year's Produce of the Duties granted by the sixth Money-Act, over and above the said 70,000*l.* that was borrowed upon it; and therefore we must conclude, that the Provisions made by this Session far exceeded the Supplies they had granted.

S E C T. XII.

W. 3. Parl. 1. Sess. 2.

THE second Session of this Parliament began *October 20, 1696*; and as all the public Funds hitherto established had proved deficient, and all Sorts of public Securities were at a great Discount, the House of Commons, the very first Day of their Sitting, resolved, *nemine contradicente, that they would make good all Parliamentary Funds, since his Majesty's Accession to the Crown, that had been made Credits for Loans from the Subject*; which was tantamount to a Grant of 6,000,459*l.* 14*s.* 9*d.* Farthing; for such was the Amount of the Deficiencies by the State thereof laid before the House, according to Order, by the Commissioners for taking and stating the public Accounts.

The Grants afterwards, and more expressly made by this Session, were as follow, *viz.*

I. For maintaining 40,000 Seamen for the Year 1697, and other Expences relating to the Navy, 2,372,197 *l.*

II. For maintaining 87,440 Land Forces for the Year 1697, and other Expences relating to the Army, 2,507,881*l.* 19*s.* 11*d.*

III. That a Supply be granted for making good the Deficiencies of Parliamentary Funds: Which Grant,

Grant, as I have said, was, properly speaking, a Grant of 6,000,459*l.* 14*s.* 9*d.* $\frac{1}{4}$. tho' the Sum was not expressly mentioned by the House.

IV. For making good the Deficiency in re-coining hammered Money, and the Recompence to be given for bringing Plate into the Mint to be coined. This was afterwards computed and restricted to the Sum of 125,000 *l.*

V. For the Support of the Civil List for 1697, the Sum of 515,000 *l.*

These were the Supplies granted by this Session, amounting in the whole to 11,520,538*l.* 14*s.* 8*d.* $\frac{1}{4}$. Now the Provisions ultimately agreed to, for raising this most extraordinary Supply, were as follow, *viz.*

I. *An Act for a Land-Tax of 3*s.* in the Pound for one Year, and several Subsidies and other Duties payable for one Year.*

II. *An Act for granting several Duties upon Paper, Vellum, and Parchment, to encourage the bringing in of Plate and hammered Money into the Mints to be coined.*

III. *An Act for continuing certain additional Impositions upon several Goods and Merchandize.*

IV. *An Act for compleating the building and adorning St. Paul's Church, London, and St. Peter's Westminster.*

V. *An Act for making good the Deficiencies of several Funds therein mentioned; and for enlarging the capital Stock of the Bank of England, and for raising the publick Credit.*

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VI. *An Act for laying a Duty upon Leather for the Term of three Years, and making other Provision, &c.*

VII. *An Act for granting certain Duties upon Malt, Mum, Sweets, Cyder, and Perry, as well towards, &c.*

VIII. *An Act for granting a further Subsidy of Tonnage and Poundage upon Merchandises imported, for two Years three Quarters; and an additional Land-Tax for one Year, of 1 s. in the Pound.*

IX. *An Act for licensing Hawkers and Pedlars, for a further Provision for Payment of the Interest of the Transport Debt for reducing Ireland.*

X. *An Act for lessening the Duty upon Tin and Pewter exported, and granting an Equivalent by a Duty upon Drugs.*

By the first of these Money-Acts, besides the 3 s. in the Pound upon Land, a Tax, called the Capitation Tax, of one Penny per Week for one Year, was laid upon all Persons not receiving Alms; and over and above this Penny, several additional Farthings, Halfpennies, Pennies per Week, according to People's Circumstances; which two Funds were computed by them to produce 3,000,000 l. and therefore his Majesty was enabled upon the first to borrow the Sum of 1,500,000 l. at 8 l. per Cent. including the Debts transferred to that Fund; and upon the other, he was enabled to issue Bills at the Exchequer for another 1,500,000 l. at 5 d. per Cent. per Day Interest.

By the second, an additional Duty of 20 l. per Cent. of the true Value was laid upon all home made Paper, &c. and 25 l. per Cent. upon foreign; and upon

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upon this Fund his Majesty was enabled to borrow 125,000 l. at 8 l. per Cent.

By the third, the third Money-Act of the fourth Session of the second Parliament of W. and M. was continued from the 1st of March, 1696, to the 17th of May, 1697. But no Money was to be borrowed upon it, as I suppose it had not then answered what was at first lent.

By the fourth, a Duty of 1 s. per Chaldron or Ton of Coals imported into the Port of London, from the 29th of September, 1700, to the 29th of September, 1716, was imposed, for completing St. Paul's Church, London, and repairing St. Peter's, Westminster*.

By the fifth, the following Taxes were continued until the 1st of August, 1706, from their respective Times of expiring, viz. 1st, the first Branch of the old Revenue: 2d, the sixth Branch of the old Revenue: 3d, the seventh Branch of the old Revenue, so far as related to Tobacco: 4th, the additional Impositions on East-India Goods, first granted by the third Money-Act W. & M. Parl. 2. Sess. 2. 5th, the additional Impositions on several Goods and Merchandizes first granted by the third Money-Act, W. & M. Parl. 2. Sess. 4. 6th, the Duties on Velum, &c. first granted by the sixth Money-Act, W. & M. Parl. 2. Sess. 5. 7th, the Duties upon Marriages, &c. first granted by the fourth Money-Act, W. & M. Parl. 2. Sess. 6. And 8, the Duties on Houses, first granted by the fourth Money-Act, W. Parl. 1. Sess. 1. Thus we may now begin to say of our Taxes as the Fable says of the Horse:

*Sed postquam victor violens discessit ab hoste,
Non equitem dorso, non frenum depulit ore.*

* See before, Page 4.

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By the same Act there was imposed a new Duty of *2d. per Gallon* of all Salt imported, and *1d. per Gallon* of home-made Salt, over and above all former Duties, to commence from the *25th of March, 1697*, and to continue to the *25th of December, 1699*, the Duty to be drawn back upon Exportation, and an additional Allowance was appointed for several Sorts of Fish exported. And it was enacted, that the then Stock of the *Bank of England* should be enlarged by new Subscriptions: That four fifths of each particular Subscription should be answered by Tallies or Orders upon the several deficient Funds therein mentioned, the Interest due upon such Tallies or Orders being reckoned as Principal; and the other fifth in Bank Bills or Notes: That an Interest of *8l. per Cent.* should be allowed upon such Subscriptions: That upon twelve Months Notice after the *1st of August, 1710*, and Re-payment of all Principal and Interest due to the Bank, the same should cease; but that during its Continuance, no other Bank should be erected or permitted by Act of Parliament: And that the said several continued Duties, together with the Duties upon Salt, Glass-Wares, &c. continued for ever by the seventh Money-Act, *W. Par. 1. Sess. 1.* was made a general Fund for making good the particular Funds or Deficiencies in the Act expressed; to which was added the said last imposed Duty on Salt; with a Proviso, that if at the End of any one Year there should be a Deficiency for the Payment of Interest, it should be made good out of the next Aids granted by Parliament; and that if within three Months after the said *1st of August, 1706*, there should not be sufficient to discharge Principal and Interest, the Deficiency should be made good out of the next Aids to be granted by Parliament.

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But the Continuance of these Burthens upon our Trade and Manufactures not being sufficient for answering the Supplies for the ensuing Year, nor even the whole of the Deficiencies, it was thought necessary to add some new Burthens; therefore by the sixth Money-Act of this Session, a Duty of *15l. per Cent.* of the true Value was laid upon all Leather tanned, tawed, dressed, or made in this Kingdom, or imported; which Duty was to commence *April 20, 1697*, and to continue for three Years: And for Boots, Shoes, or other made Leather Wares exported, the Exporter was to have a Drawback of *5l. per Cent. ad valorem*, so that if he did not charge two thirds as much for Workmanship as he charged for the Material, he could not draw back the whole Duty; and if he exported the Leather unmanufactured, he was to draw back but two thirds of the Duty. Thus a Ploughman or a Sailor could not from henceforth have a Pair of Shoes without paying a Tax for it; and the Misfortune of this, as well as every Tax of the same Kind, is, that the Retailer raises his Price more than double the Duty he pays, which accordingly soon raised the Price of Shoes, &c. to a third more than what they before sold for.

By the same Act the Annuitants for single Lives were allowed to the *24th of June, 1697*, to purchase a certain Term for the Residue of ninety-six Years, from *January 25, 1695*, at *four Years Purchase*; and if they did not so purchase before that Day, other Persons were allowed to the *29th of September* to purchase the remaining Term, after the Life in Being, at the same Rate.

The Monies arising by these Purchases were, in the first Place, to be applied to the Payment of the Arrears of the Annuities upon the Tonnage and Salt Duties, incurred between *May 17, 1696*, and *May*

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17, 1697; next to the Payment of 280,000*l.* remaining due of the Money lent upon those Acts; and the Deficiency, if any, to be made good out of the first Aids to be granted by Parliament after the said 29th of *September*, 1697.

And the Monies arising by this Duty upon Leather was appropriated to the Payment of 564,700*l.* with Interest remaining due of the Money lent upon the sixth Money-Act, *W. & M. Parl. 2. Sess. 6.* with a Proviso, that if there should be a Deficiency at the End of the three Years, it should be made good out of the first Aids to be afterwards granted by Parliament.

By the seventh, that annual perpetual Tax, now commonly call'd the Malt-Tax, was first imposed upon this Nation, by which 6*d.* per Bushel was laid upon all Malt then made for Sale, or that, from the 20th of *April*, 1697, to the 20th of *July*, 1699, should be made for Sale, or not for Sale; and over and above former Duties, 10*s.* a Barrel for Mum, 12*s.* for Sweets, and for Cyder and Perry 4*s.* per Hoghead, all if made for Sale: The Importation of Malt was prohibited, and the Duty to be repaid upon Exportation; and upon the Credit of this Act 1,400,000*l.* was to be raised by way of Lottery, at a Farthing a Day Interest for every 10*l.* advanced, except the fortunate Tickets, which were to bear no Interest. Thus a poor Woman that did not perhaps earn above 3*d.* a Day by her Labour, could not now have a Pint of Small Beer without paying a Tax for it, even tho' she brewed it at home in her Porridge-Pot. But here too, as in all other Cases, the Rich took Care of themselves; for by a Clause in the Act, a Gentleman who made his own Malt might compound for this Duty at the rate of 5*s.* per Ann. for every Person in his Family: A very moderate Composition for a rich Lord or

'Squire, who has not perhaps above twenty in his Family, and entertains every Day above a Dozen of Strangers at his Table.

By the eighth of these Money-Acts, an additional Subsidy of Tonnage and Poundage was imposed, over and above all former Subsidies of Tonnage and Poundage, being equal to the old Subsidy upon Goods imported only, and called at the Custom-House the new or further Subsidy, and it was to continue from the 1st of *May*, 1697, to the 1st of *February*, 1699. Here again was a new Burthen laid upon our Trade and Manufactures, for though the Duty be wholly drawn back upon Exportation, yet the paying or bonding it distresses the Credit of the Merchant, and prevents his extending his Trade so far as he might otherwise do; and as he must export within a certain Time, it often prevents his being able to wait for a proper Market. Then as to our Manufactures, I must allow that some Care was now taken of them, because all Goods commonly used in Dying were excepted; but there are several other Sorts of foreign Materials necessary for working up our Manufactures, which were not excepted. And it is worth observing, that this new Subsidy was occasioned by the throwing out of a Bill for laying a new Duty of 12*l.* 12*s.* per Ton upon all Wines, to be paid by the Retailer: So that the Rich, it seems, chose to load our Trade and Manufactures with additional Duties, Difficulties, and Dangers, rather than load their favourite Liquor with any new Duty. However, our Necessities were so great, that even our Land-owners were subjected to a new Burthen; for by the same Act, an additional Land-Tax of 1*s.* in the Pound was laid upon Lands, &c. and upon these two last Funds his Majesty was enabled to borrow 1,200,000*l.* or

circulate *Exchequer* Bills to that Amount, at *5d. per Cent. per Day Interest.*

By the ninth, a Duty of *4l.* was laid upon every Hawker and Pedlar travelling on Foot, and *4l.* more on every one that travelled with any Beast of Burthen, for every such Beast he travelled with, from the 24th of *June*, 1697, to *June* 24, 1698; on the Payment of one Moiety of which Duty to the Commissioners for Transportation, and giving Security for the other, he was to have a Licence signed by two or more of the said Commissioners. And the Produce was appropriated to pay the Interest of the Money due by the fifth Money-Act, *W. & M. Parl. 2. Sess. 6.*

And by the tenth of these Money-Acts, the Duty upon the Exportation of Tin and Pewter being reduced, in lieu of that Reduction it was enacted, that after *May* 10, 1697, until the 1st of *August*, 1700, Drugs imported from the Place of their Growth in *English* built Ships should pay the Subsidy of Tonnage according to their full Value in the Book of Rates, whereas they before paid but according to one third; and Drugs otherwise imported, to pay treble such Value; but Drugs used in Dying were excepted.

As most of these Money-Acts were for making good Deficiencies, I shall conclude my Account of this Session, which ended by Prorogation, *April* 16, 1697, with an Abstract only of the Supplies voted and Provisions made for the Service of the ensuing Year, as follows, *viz.*

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Sea Service ———	2,372,197	0	0
For the Land Service ———	2,507,881	19	11
For the Civil List ———	515,000	0	0
	<hr/>		
	5,395,078	19	11

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
Land-Tax, &c. ———	3,000,000	0	0
Malt-Tax ———	1,400,000	0	0
Addit. Land-Tax, and new Sub. ———	1,200,000	0	0
	<hr/>		
	5,600,000	0	0

As some Loans on the Credit of the first Money-Act, *W. Parl. 1. Sess. 1.* remaining unsatisfied, were transferred to the Register of the *3s. Aid*, and included in the *1,500,000l.* to be raised upon it, therefore the Provisions made by this Session seem to exceed the Grants; but if we add the Interest to be paid upon the Money borrowed, and the *56,000l.* for the Benefit-Tickets of the Lottery, which may likewise be reckoned Parliamentary Grants, we shall find that the Grants even of this Session exceeded the Provisions made for answering them, though the very first Resolution of the Committee of Ways and Means, and agreed to by the House, was, That the Supplies for the Year 1697, should be raised by such Aids and Duties as would answer and produce the same within the Year.

S E C T. XIII.

W. 3. Parl. 1. Sess. 3.

THIS third Session began *December* 3, 1697, and the first Thing done by the Committee of Supply was, to direct their Chairman to move, that the States, Estimates and Accounts to them referred, might be referred to a select Committee to examine, which was agreed to and ordered accordingly. And their first Resolution, as to Money Matters, was, That in a just Sense and Acknowledgment of what

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great Things his Majesty had done for these Kingdoms, the Sum of 700,000*l.* *per Ann.* should be granted him during his Life, for the Support of the Civil List. Which was, after Debate, agreed to by the House.

The other Grants resolved and agreed were as follow :

I. For maintaining 10,000 Men, for the Summer and Winter Guard at Sea, for the Year 1698, there be allowed (including the Charge of Ordnance for Sea Service) 4*l.* *per Man*, for thirteen Months, which amounted to 520,000*l.*

II. For maintaining Guards and Garrisons, the Sum of 350,000*l.*

III. For cancelling Exchequer Bills, the Sum of 2,700,000*l.*

IV. That a Supply be granted to his Majesty for the speedy paying and disbanding the Army.

After this, the Committee entered into an Examination of what Arrears or Debts were due to the Army, the Navy, &c. and to foreign Princes for Subsidies ; for in this War we first began to have not only great Fleets and Armies, but a great Number of German Princes in our Pay ; and accordingly I find among the Resolutions of this Session, that various Sums in *Rix-Dollars* were due to the Elector of Brandenburg, the Landgrave of Hesse Cassel, the Dukes of Wolfenbuttle, the Bishop of Munster, the Dukes of Hanover and Zell, the Duke of Holstein, and the King of Denmark. They likewise found, that there was a great Deficiency in the 3*s.* Aid and Subsidies granted with it, as also in the one Shilling Aid

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Aid of last Session ; and that it would be impossible to raise sufficient for clearing all the Demands within the ensuing Year, therefore they granted only as follow, to be raised for the Year 1698. *viz.*

I. For making good the said Deficiencies, the Sum of 1,476,000*l.*

II. For Part of the Arrears due to the Army, and Persons belonging to it, the Sum of 981,288*l.* 13*s.* 9*d.* $\frac{1}{2}$.

III. For Part of the Arrears due to the Navy, and for Services belonging to it, the Sum of 1,259,922*l.* 4*s.* 4*d.*

And to these they added, that Provision should be made for paying the Debts for Transport Service.

These were the Supplies granted by this Session, amounting to 7,987,210*l.* 18*s.* 1*d.* halfpenny ; and the Provisions made for raising them were as follow, *viz.*

I. An Act for discharging the Arrears of several Annuities which incurred between May 17, 1696, and May 17, 1697.

II. An Act for granting 1,484,015*l.* 1*s.* 11*d.* $\frac{1}{4}$, for disbanding Forces, paying Seamen, and other Uses therein mentioned.

III. An Act for granting to his Majesty several Duties upon Coals and Culm.

IV. An Act for continuing the Duties upon Coffee, Tea, and Chocolate, and Spices, towards Satisfaction of the Debt due for Transport Service for the Reduction of Ireland.

V. An Act for a further Subsidy of Tonnage and Poundage towards raising 700,000*l.* yearly, for the Service of his Majesty's Household, and other Uses therein mentioned, during his Majesty's Life.

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VI. *An Act for enlarging the Time for purchasing certain Estates or Interests in several Annuities therein mentioned.*

VII. *An Act for granting to his Majesty, his Heirs and Successors, further Duties upon Stamp, Vellum, &c.*

VIII. *An Act for licensing Hawkers and Pedlars, for a further Provision of Interest for the Transport Debt for reducing Ireland.*

IX. *An Act for increasing the Duties upon Lustrings and Alamodes.*

X. *An Act for granting an Aid by a quarterly Poll.*

XI. *An Act for raising 2,000,000*l.* upon a Fund for Payment of Annuities, at 8*l.* per Cent. per Ann. and for settling the Trade to the East-Indies.*

XII. *An Act for taking away half the Duties on Glass Wares, and the whole Duties on Stone and earthen Wares, and Tobacco Pipes; and for granting, in lieu thereof, new Duties upon Whale-Fins, and Scotch Linen.*

The first of these Money-Acts gave the Annuity-tants for one Life a further Time to purchase at four Years Purchase, the Reversion of the remaining Term of ninety-six Years often before mentioned; and if they did not purchase before *March 25, 1698*, any other might purchase at the same Rate before the 10th of *April, 1698*; the said Purchase Money to be applied to discharge 255,663*l.* 5*s.* 8*d.* remaining unpaid upon the several Annuities which between *May 17, 1696*, and *May 17, 1697*, became due; which Deficiency in Payment was no great Encouragement for any Person to purchase the Reversion,

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version. However, I shall here add, that by the sixth of these Money-Acts, the Time allowed to the Annuity-tants themselves, or others, to become Purchasers of the Reversion, was enlarged to the 1st of *December, 1698*; the Purchase-Money, during this new Time, to be applied to pay the Off-reckonings of the Army for the Year 1697; which seems to be a Proof, that enough came in upon the first of these Acts to pay the said Arrears; tho' Care had been taken to provide for the Payment of it otherwise, as I shall presently mention.

The second of these Money-Acts was properly a Land-Tax of 3*s.* in the Pound, only the Sum to be raised was ascertained, and the Proportions to be paid by each City, Town, and County fixed by the Act; to prevent, I suppose, such a Deficiency as happened the preceding Year. Upon this Fund was charged 850,000*l.* lent between *October 8, 1697*, and *April 4, 1698*, with Interest at 8*l.* per Cent. and also what should remain unsatisfied of the said Annuity-Arrear, upon the 11th of *April, 1698*; and his Majesty was enabled to borrow upon it 1,400,000*l.* at 8*l.* per Cent. including the two Sums transferred to it as aforesaid. I shall add, that as soon as this Aid of 3*s.* in the Pound was agreed to and a Bill ordered, the House resolved, that no further Aid should be laid upon Land during that Session of Parliament, notwithstanding the vast Sums they saw it would be necessary to grant during this Session, and the Uncertainty they had so often experienced as to the Produce of every other Method of raising Money.

The third of these Acts laid an additional Duty of 5*s.* per Ton, and 7*s.* 6*d.* per Chaldron upon all Coals imported from *Scotland*, or any Part beyond Sea; and what was much more extraordinary, a Duty of 5*s.* per Chaldron, and 3*s.* 4*d.* per Ton, upon all Coals carried by Sea

Sea from any Part of this Kingdom to any other Part thereof; and for all Culm Water-born 1s. *per Chaldron*. This was taxing our Poor and our Manufactures at *London*, and many other Parts of the Kingdom, with a Witness; and it was a most unequal Tax, as it was to be paid only by those who before paid dearest for their Coals, because of their being obliged to have them by Sea: At the same Time no Care was taken to lay any additional Duty upon Coals exported; so that from henceforth *English* Coals were sold in *Holland*, *Flanders*, and *France* cheaper than they could be sold at *London*, which was giving an evident Advantage to foreign Manufacturers that had Occasion for using Coals in their Manufacture. However, this unequal and unwise Tax, to call it by no worse a Name, was imposed for five Years from *May 15*, 1698; and we shall afterwards see how long it was continued, before our Wise heads thought of remedying the Advantage thus given to Foreigners.

By the fourth of these Acts, the Duties imposed by the fifth Money-Act, *W. & M. Parl. 2. Sess. 6.* were continued to the 1st of *May*, 1701, and applied to the same Purpose.

By the fifth, the new or further Subsidy of Tonnage and Poundage first granted by the eighth Money-Act of the preceding Session, was continued to his Majesty during his Life; and it was granted for making good to his Majesty, together with the other Branches of the Revenue before appropriated to the same Purpose, the Sum of 700,000*l.* *per Ann.* for the Civil List, without any Provision for making good a Deficiency, but with an express Proviso, that if, after the 25th of *December*, 1699, all the said Branches should produce more than that yearly Sum, the Overplus should not be disposed of but by Parliament. Our Grandees who partake of it, have since been more careful of the Civil List Revenue, and less careful of the Public.

By

By the seventh, several new and additional Duties, above all other Duties, were laid upon all Vellum, Parchment, and Paper, on which any Thing of Importance was to be wrote, which were to commence *Aug. 1*, 1698, and to continue *for ever*: And here too, as in the sixth Money-Act, *W. & M. Parl. 2. Sess. 5.* Care was taken that all Things should be ingrossed and written as usually.

By the eighth, the Duties upon Hawkers and Pedlars, granted by the ninth Act of the preceding Session, were continued to the 24th of *June*, 1701; and particular Commissioners, with handsome Salaries, were now appointed for licensing them; tho' the Business might properly have been done by the Stamp-Duty Commissioners: But *new Posts*—and *new Salaries* were as necessary as *new Taxes*.

By the ninth, Lustrings and Alamodes, which were before valued in the Book of Rates at 40s. *per Pound Weight*, were from *June 24*, 1698, to be valued at 4*l.* and to pay all Duties upon Importation according to that Rate; which was an Advantage to our own Silk Manufacture, and better than a Prohibition, or much higher Duty, which would have produced Smuggling.

The tenth granted, for one Year, a Poll of 1s. *per Quarter* on all Persons, not exempted on account of Poverty from paying to Church and Poor; with several Exceptions as to Children under sixteen Years old, and all Gentlemen and Persons of Rank to pay the several larger Sums therein mentioned. Upon this Fund his Majesty was enabled to borrow 500,000*l.* the first Moiety advanced at 7*l.* the other at 8*l.* *per Cent.* Interest: And by the same Act he was enabled to borrow 500,000*l.* more on the Coal Duty, at 7*l.* *per Cent.* Interest for the first 100,000*l.* and at 8*l.* *per Cent.* for the remaining 400,000*l.*

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The eleventh of these Money-Acts laid an additional Duty, above all other Duties, of *5d. per Gallon* on all Salt imported, from the first of *July*, 1698, to the 25th of *December*, 1699, and from thence for ever, *7d. per Gallon*; and on all home-made Salt, *2d. Halfpenny* a Gallon during the Time aforesaid, and from thence for ever *3d. Halfpenny* a Gallon, with proper additional Allowances on several Sorts of salted Fish exported. These additional Duties on Salt, and the aforesaid additional Duties on Vellum, &c. were appropriated for raising a Fund of 160,000*l. per Ann.* for paying an Interest or Annuity of *8l. per Cent.* on 2,000,000*l.* which was to be raised for the Public by Subscribers, who were to be incorporated, and to have the sole Privilege of trading to the *East-Indies* till the 29th of *September*, 1711, after which, upon three Years Notice, and Repayment of their Principal Money advanced, and all Arrears of Interest, the Duties, Annuities, and Things granted by this Act were to cease; and if the Duties thus appropriated should not in any one Year be sufficient to pay the said Interest or Annuity, the Deficiency was to be made good out of the next parliamentary Aids. Upon this Act was founded our present *East-India* Company; but the *East-India* Company then subsisting were allowed to continue their Trade to the *East-Indies* untill the 29th of *September*, 1701.

And by the twelfth Money-Act of this Session, one half of the Duties charged upon Glafs and Glafs Wares, by the sixth Money-Act *W. & M. Parl. 2. Sess. 6.* and the whole of the Duties charged on Stone and earthen Bottles, stone and earthen Wares, and Tobacco-pipes by the said Act, and the seventh Money-Act *W. 3. Par. 1. Sess. 1.* were from the 1st of *August*, 1698, abolished; and in lieu thereof, an additional Duty, above all other Duties, of *3d. per Pound Weight* of Whale-Fins imported in Ships belonging

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longing to the *Greenland* Company, and *6d.* if imported in any other Ships; and a new Duty, above all other Duties, of 10*s.* for every 120 Ells of *Scotch* Linen called *Twill*, and *6s. 8d.* for every 120 Ells of all such Linen called *Ticking*, imported or brought in, were imposed; which additional Duties were to commence from *July* 10, 1698, and to continue for eight Years; and were appropriated to the same Uses to which the abolished Duties had been appropriated.

Thus the Grants and Provisions of this Session, which ended by Prorogation *July* 5, 1698, will stand in Abstract as follows.

SUPPLIES voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Civil List ———	700,000	0	0
For the Sea-Service ———	520,000	0	0
For the Land-Service ———	350,000	0	0
For cancelling Exchequer Bills	2,700,000	0	0
For Deficiencies ———	1,476,000	0	0
For Army Arrears, &c. —	981,288	13	9 $\frac{1}{2}$
For Navy Arrears, &c. —	1,259,922	4	4
	7,987,210	18	1 $\frac{1}{2}$

PROVISIONS made.

Land-Tax ———	1,484,015	1	11 $\frac{3}{4}$
Coal Duty ———	500,000	0	0
Tonnage Subsidy ———	700,000	0	0
Poll Tax ———	500,000	0	0
Duties on Salt, Vellum, &c. —	2,000,000	0	0
	5,184,015	1	11 $\frac{3}{4}$
Deficiency ———	2,803,195	16	1 $\frac{3}{4}$

By this State the Deficiency seems to be very great, but I have a Doubt about the Sum granted for

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for cancelling Exchequer Bills. The Resolution for that Purpose is in these Words: 'That a Supply be granted to his Majesty, which, together with the Funds already settled for that Purpose, shall be sufficient to answer and cancel all Exchequer Bills issued, or to be issued, not exceeding 2,700,000*l.*' Now it is with me a Question, whether this Sum of 2,700,000*l.* relates to the Supply granted, or the Sum total of *Exchequer* Bills issued, or to be issued; for if to the latter, the Supply granted is uncertain, because the far greatest Part of them might perhaps be answered and cancelled by the Funds then settled for that Purpose, and consequently the Provisions made by this Session would very near have equalled the Grants; at least any small Deficiency that remained, might perhaps have been made good, either by a Provision resolved on in the Committee of Ways and Means, but rejected by the House *nem. con. to wit*, a further Duty of *5s. per Hund.* on brown Sugar, and *15s. per Hund.* on white Sugar: Or by another, which was agreed to by the House, and a Bill actually brought in, *to wit*, an Imposition, amounting to one fourth of the real Value, upon all beneficial Grants from the Crown in *England* or *Ireland*, and upon all forfeited Estates restored by the Crown since *May 29, 1660*: But the Bill was drop'd, after having been committed.

S E C T. XIV.

W. 3. Parl. 2. Sess. 1.

THIS Parliament having assembled at *Westminster*, *December 9, 1698*, the first Session began the *12th*, and the first Thing they did was to resolve, on the *17th*, that all the Land Forces in the Kingdom of *England* in *English* Pay, exceeding *7000* Men (Commission and Non-commission Officers

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cers included) should be forthwith paid and disbanded. Upon which Resolution a Committee was ordered to prepare and bring in a Bill, with an Instruction to provide, that the said *7000* Men should consist of his Majesty's natural born Subjects of *England*. Next Day they resolved, that all the Forces in *Ireland*, exceeding *12,000* Men (Commission and Non-commission Officers included) should be forthwith disbanded; that all the Forces in *Ireland*, which were not his Majesty's natural born Subjects, should be forthwith disbanded; and that the Forces kept in *Ireland* should be maintained by the Kingdom of *Ireland*. And *January 12* they resolved, that a Supply of *800,000*l.** should be granted for the speedy paying and disbanding the Army intended to be disbanded, and for other necessary Occasions; and that whoever should advance or lend a Sum of Money not exceeding *800,000*l.** for disbanding the Army, and other necessary Occasions, should be repaid out of the first Aids to be granted that Session of Parliament.

In consequence of these Resolutions, and the Bill brought in pursuant to them, his Majesty was forced to send away his *Dutch* Guards, consisting of one Troop of Life Guards, one Regiment of Horse, and one Regiment of Foot Guards, tho' he solicited the keeping of them, first by a Speech to both Houses, and afterwards by a written Message: And to enforce the passing of their Bill, they took Care not to grant one Shilling Supply, besides the above mentioned, until after their Bill had received the Royal Assent, being entitled, *An Act for granting an Aid to his Majesty for disbanding the Army, and other necessary Occasions*. This was acting something like an independent House of Commons; and of this House Sir *Thomas Littleton* was Speaker.

After this they granted the following Supplies, *viz.*
For

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For maintaining 15,000 Men, for a Summer and Winter Guard for the Sea, for 1699, to consist of Seamen only, at the usual Rate, including the Charge of the Ordnance for Sea Service, the Sum of 980,000*l.*

For the Ordinary of the Navy, for 1699, the Sum of 220,000*l.*

For maintaining Guards and Garrisons for 1699, the Sum of 300,000*l.*

For the Charge of the Office of Ordnance for Land Service for 1699, the Sum of 50,000*l.*

And lastly they resolved, that Provision should be made for making good several Deficiencies for Half-pay to disbanded Officers, and for several other Services, as to most of them, without specifying any certain Sum; so that the Sum total of the Supplies granted by this Session cannot be computed.

For answering these Supplies the following Methods were agreed to, *viz.*

I. *An Act for granting the Sum of 1,484,015*l.* 1*s.* 11*d.* $\frac{3}{4}$. for disbanding the Army, providing for the Navy, and for other necessary Occasions.*

II. *An Act for laying further Duties upon Sweets, and for lessening the Duties, as well upon Vinegar as upon certain low Wines and Whale Fins, and the Duties upon Brandy imported; and for the more easy raising Duties upon Leather, and for charging Cyders, and for permitting the Importation of Pearl-Ashes, and for preventing Abuses in the brewing of Beer and Ale, and Frauds in Importation of Tobacco.*

III. *An*

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III. *An Act for the more full and effectual charging of the Duties upon Rock Salt.*

By the first of these Acts, which was a Land Tax of 3*s.* in the Pound, his Majesty was enabled to borrow 1,400,000*l.* including the 800,000*l.* above-mentioned, at 7*l.* per Cent. and out of the first of the Produce the said 800,000*l.* was to be repaid. And as there were Malt Tickets, and Tallies upon several Funds then remaining in the Hands of the Treasurer of the Navy, amounting to 287,727*l.* 13*s.* 11*d.* the Commissioners of the Treasury were by this Act allowed to issue the same at a Discount not exceeding 10*l.* per Cent. to be applied to the victualling and Course of the Navy. And farther, they were by the same Act impowered to allow, out of the Monies arising by the first Money-Act *W. & M. Parl. 2. Sess. 6.* after Payment of what had been borrowed upon it, the Sum of 40,000*l.* by Way of Præmiums to Contractors for circulating *Exchequer* Bills. And lastly, by a Clause in this Act, seven Commissioners, who had been chosen by Ballot, but none of them to be Members, were appointed for six Months from the 10th of May, 1699, to take an Account of the real and personal Estates forfeited in Ireland since February 13, 1688, and the Grants, Dispositions, and Reversals of Outlawries thereupon, and for what Considerations; and to give an Account of their Proceedings, when required, to the King and Parliament in *England.*

The second of these Acts imposed new Duties on Sweets, over and above all former Duties, as follows: For all Sweets made for Sale between May 10, 1699, and July 10 following, 12*s.* per Barrel; from thence to March 25, 1701, 24*s.* per Barrel; and from thence to March 25, 1706, 36*s.* per Barrel.

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rel. And it imposed for *four* Years, from the 15th of *May*, 1699, a Duty of *5s. per* Chaldron on Cyn-
ders imported, or carried Coast-ways. But as it di-
minished the Duties on Vinegars and Brandies, it
is probable no Addition was thereby made to the
public Revenue.

And the third of these Acts declared, that after
the 15th of *May*, 1699, every 75lb. Weight of
Rock Salt, or Salt Rock, taken out of any Pit,
should be deemed a *Winchester* Bushel of *eight* Gal-
lons, and taxed accordingly. This too could add
but very little to the public Revenue; and as an Act
was passed this Session, by which the remaining
Moiety of the Duties upon Glafs and Glafs Wares
was, from the first of *August*, 1699, abolished; we
may conclude that nothing was added by this Ses-
sion to the public Revenue, but what was to be
raised by the said first Money-Act, and what might
be saved by an Act passed this Session, prohibiting
the Exportation of Corn, &c. for one Year. But
we may judge how our Trade and Manufactures
were disturbed, and the Dealers in them confounded
by these frequent Mutations in the Duties to which
they were subjected, and the Multitude and Variety
of new Regulations every Year enacted for the due
Collection of those Duties.

The Grants and Provisions of this Session, which
ended by Prorogation *May* 4, will therefore stand in
Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For disbanding the Army ———	800,000	0	0
For the Navy ———	1,200,000	0	0
For the standing Army ———	350,000	0	0

2,350,000 0 0

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P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land-Tax ———	1,484,015	1	11
Deficiency ——— ———	865,984	18	1

But I must observe, that tho' the Parliament at
first granted 800,000*l.* for disbanding the Army,
that no Pretence might be taken from their not hav-
ing granted enough, to keep any unnecessary Troops
on Foot; yet when the Committee of Supply came
to examine into the Estimates of Arrears due to
the Troops then remaining to be disbanded, or
the Foreigners to be sent home, they found but
335,519*l.* 15*l.* and *one Farthing* in the whole to be
due; and accordingly they granted several parti-
cular Sums to the particular Corps, amounting in
the whole but to that Sum; so that the Deficiency
was not so great as at first appears; but, however,
there was still a Deficiency, and not a Shilling
granted for paying off any Debt or making good
any former Deficiency; for the Malt Tickets, Tal-
lies, and *Exchequer* Bills I mentioned, was only
paying an old Debt by running into a new one;
which was an early Proof, that in Time of Peace
People will chuse to give themselves a little ease,
rather than pay a Debt contracted during a War;
and this shews how cautious Princes, whose Power
is limited, ought to be of running their Country in
Debt, even in Time of War, if they have any Re-
gard for their Successors upon the Throne.

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S E C T.

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S E C T. XV.

W. 3. Parl. 2. Sess. 2.

THIS Session began *November 16, 1699*, and before they voted any Address, by way of Answer to his Majesty's Speech from the Throne, they resolved themselves, on the 27th, into a Committee of the whole House, to consider of the said Speech, in which they came to these two Resolutions, which were next Day agreed to by the House, *viz.* 1st. That it would greatly conduce to the continuing and establishing an intire Confidence between the King and that House, that his Majesty would be pleased to shew Marks of his Displeasure towards such Persons as had or should presume to misrepresent the Proceedings of that Parliament to his Majesty. And second, That it would equally conduce to the continuing and establishing an entire Confidence between the King and his People, that Care should be taken to prevent and discourage all false Rumours and Reports reflecting upon his Majesty and his Government, whereby to create any Misunderstanding between him and his Subjects.

Upon these two Resolutions, the second of which seems to have been designed as a Sugar-Plumb, by way of Vehicle for swallowing the bitter Pill couched in the first, they voted an Address to his Majesty; to which his Majesty was wise enough to make a very full and soft Answer on the 22d; and presently after this Answer was read by Mr. Speaker in the House, which was the next Day, they resolved in the Committee of Supply, that 76,383*l.* 5*s.* 4*d.* then remaining in the Exchequer, on Account of the old Subsidy of Tonnage and Poundage, which was to expire *December 25*, following, with the future Produce of the same, should be applied towards the

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the Payment of Seamens Wages: And that whosoever should advance or lend a Sum not exceeding 220,000*l.* for the further paying Seamens Wages, should be repaid with Interest at 5*l.* per Cent. out of the first Aid to be granted this Session.

But before they came to any other Resolution in the Committee of Supply, *viz.* *December 15*, the Commissioners for enquiring into the forfeited Estates in *Ireland** made their Report; whereupon it was resolved, That a Bill should be brought in to apply all the forfeited Estates and Interests in *Ireland*, and all Grants thereof, and of the Rents and Revenues belonging to the Crown within that Kingdom, from the 13th of *February, 1688*, to the Use of the Public; that by the Bill, a Judicature should be erected for determining Claims touching the said forfeited Estates, and that the House should not receive any Petition from any Person whatsoever, touching the said Grants or forfeited Estates.

Before this Bill was brought in, *viz.* *December 20*, it was resolved in the Committee of Supply, and next Day agreed to by the House, That 7000 Men should be the Complement for Sea Service for the Year 1700; and for their Maintenance, including the Ordnance for Sea Service, they granted 364,000*l.*

January 13 the said forfeited Estates Bill was presented to the House, and next Day, by Order, read a first Time, and ordered to be read a second Time on the 18th.

In the mean Time, *viz.* on the 16th, the House agreed to the following Resolutions of the Committee of Supply, *viz.* That 18,000*l.* should be allowed for Bounty-Money to the Officers of the Fleet: That 184,342*l.* should be allowed for the Ordinary of the Navy, exclusive of the Charges for registering Seamen; and that 90,000*l.* should

† See before, P. 65.

be allowed for the extraordinary Repairs of the Navy.

January 18 the forfeited Estates Bill was read a second Time, and committed, *nemine contradicente*, to a Committee of the whole House for the 23d, and then the Serjeant being sent with the Mace to call the Members into the House, a Motion was made, that it should be an Instruction to the Committee on the said Bill, that they be empowered to receive a Clause for reserving a Proportion of the forfeited Estates in *Ireland* to the Disposal of his Majesty; but upon the Question's being put, it was carried in the negative; and it was presently after resolved, That the advising, procuring, and passing the Grants of the forfeited and other Estates in *Ireland*, hath been the Occasion of contracting great Debts upon the Nation, and laying heavy Taxes on the People; and that the advising and passing the said Grants was highly reflecting on the King's Honour, and that the Officers and Instruments concerned in the procuring and passing these Grants, had highly failed in the Performance of their Trust and Duty.

The 22d the House agreed to the following Resolutions of the Committee of Supply, *viz.* That 300,000*l.* be granted for maintaining Guards and Garrisons for the Year 1700: That Half-Pay for the Year 1700 be allowed to the disbanded Officers not otherwise provided for; and that 25,000*l.* be allowed for the Office of Ordnance. And now, and not till now, they resolved, That on the 24th they would resolve themselves into a Committee of the whole House to consider of Ways and Means.

The House afterwards agreed to the following Resolutions of the Committee of Supply, *viz.* That whosoever should advance or lend 100,000*l.* for paying Seamen's Wages, should be repaid the same with

with Interest at 5*l. per Cent.* (after the 220,000*l.* already borrowed) out of the first Aids to be granted that Session: And that Supplies should be granted for the following Purposes, *viz.* for discharging the Debt due to the Army; for paying his Majesty's Proportion of the Debt due to the Prince of *Denmark*, to be laid out in Lands in this Kingdom, and settled upon the Prince and Princess, and their Issue, according to their Marriage-Settlement; for carrying on the Coinage of Gold and Silver; for continuing the Contracts for circulating *Exchequer Bills* for one Year longer; for paying off the Debt due for Transport-Service; for paying off the Debt due to the Navy, and for sick and wounded Seamen. And for making good the following Deficiencies, *viz.* That of the first Money-Act *W. 3. Parl. 1. Sess. 2.* that of the second Money-Act ditto; that upon Malt-Tickets, and that of the tenth Money-Act *W. 3. Parl. 1. Sess. 3.*

These were all the Resolutions of the Committee of Supply agreed to by the House in this Session; and from these it appears, that the Sum total cannot be ascertained; but as to the Supplies granted for the current Service of the ensuing Year, they amount to no more than the Sum of 981,342*l.* besides what was granted for Half-Pay to disbanded Officers.

Now with regard to the Provisions made by this Session, as there was something very singular in them too, I must be a little particular in my Account of them. As I have already mentioned the Committee of Ways and Means was not established until the 22d of *January*, and on the 26th the House agreed to the Resolution they had come to, That an Aid be granted, not exceeding 2*s.* in the Pound, for one Year; to be laid upon all Lands, Tenements, Hereditaments, personal Offices, and

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personal Estates. A Bill upon this Resolution having been, according to order, brought in and read a first Time, it was on the first of *February* read a second Time, and committed; whereupon it was resolved, that it should be committed to the Committee of the whole House, to whom the said forfeited Estates Bill was committed, and an Instruction was ordered to the said Committee, that they should join both Bills together; and on the fifth, the House being informed that several Persons in Possession of forfeited Estates in *Ireland*, by Virtue of Grants thereof, were felling Timber, and committing other Wastes upon the said forfeited Estates, it was resolved, That all such Persons should be answerable for the same, and that the Committee upon the Bill should bring in a Clause for that Purpose.

The two Bills being thus consolidated into one, which, according to the common Phrase, is called *Tacking*, it was, on the 2d of *April*, passed by the House of Commons, and intitled, *An Act for granting an Aid to his Majesty, by Sale of the forfeited and other Estates and Interests in Ireland, and by a Land-Tax in England, for the several Purposes therein mentioned*. And being sent up to the House of Lords, their Lordships returned it on the 8th with some Amendments, notwithstanding its being a Money-Bill, which Sort of Bills the Commons never allow the Lords to amend, but insist upon their being passed without Amendment, or otherwise entirely rejected; and this was the Reason of the Commons having tack'd them together, for if the forfeited Estates Bill had gone up by itself, it would probably have met with the same Fate as formerly*; or if the Lords could amend such Bills, they would have amended this, by taking out all that Part of it that related to the forfeited Estates. This they did not

* See before, P. 2637.

attempt.

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attempt, but as they never yielded expressly to this Privilege contended for by the Commons, they thought this a proper Opportunity for getting a Precedent in their Favour, and therefore they made some Amendments.

This put the House of Commons into such a Flame, that they immediately took the Amendments into Consideration, and disagreed to every one of them *nemine contradicente*; and the same Day, after having prepared as usual for a Conference with the Lords upon the Subject-matter of these Amendments, they ordered a List of his Majesty's most honourable Privy-Council to be laid before the House on the 10th, and all the Members then in Town to attend the Service of the House on that Day.

At the Conference upon the 10th in the Morning, the Lords insisted on their Amendments, and gave their Reasons; which being reported to the Commons, they resolved *nem. con.* to insist on their Disagreement; whereupon a free Conference was desired with the Lords, which being presently appointed, their Lordships then thought fit to depart from their Amendments, and to pass the Bill without any Amendment.

However, the Commons having had a List of the Lords of his Majesty's Privy-Council laid before them, a Motion was made to address his Majesty to remove *John Lord Somers*, Lord Chancellor of *England*, from his Presence and Councils for ever. The Question upon this Motion was carried in the negative; but another Motion being made, to address his Majesty, That no Person who was not a Native of his Dominions (except his Royal Highness Prince *George of Denmark*) should be admitted to his Majesty's Councils in *England* or *Ireland*, the Question was carried in the Affirmative, and

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and the Address ordered to be presented by such Members of the House as were of his Majesty's Privy-Council; but the Parliament being next Day prorogued, it was probably never presented, at least his Majesty thereby freed himself from the Necessity of making an Answer to it.

Before I conclude my Account of this forfeited Estates Bill, I must observe, that on the 15th of *February* the Commons ordered an humble Address to be presented to his Majesty, representing to him the before mentioned Resolutions of the 18th of *January*, relating to the Grants of the forfeited Estates in *Ireland*; and that this Address should be presented by the whole House. Accordingly it was presented on the 21st, and his Majesty answered thus:

‘ Gentlemen,

‘ I was not only led by Inclination, but thought myself obliged in justice, to reward those who had served well, and particularly in the Reduction of *Ireland*, out of the Estates forfeited to me by the Rebellion there.

‘ The long War in which we were engaged did occasion great Taxes, and has left the Nation much in Debt; and the taking *just and effectual Ways* for lessening that Debt, and supporting public Credit, is what in my Opinion will best contribute to the Honour, Interest, and Security of the Kingdom.’

From this Answer it appears, that his Majesty did not think this forfeited Estates Bill very just; but the House of Commons thought otherwise, and therefore as soon as this Answer was reported, on the 26th they resolved, ‘ That whosoever advised his Majesty's Answer to the Address of this House, pre-

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‘ presented to his Majesty on *Wednesday* last, has used his utmost Endeavours to create a Misunderstanding and Jealousy betwixt the King and his People.’

Thus the Dispute upon this Occasion seems to have been, whether the forfeited Estates in *Ireland* should be applied towards the Ease of the People who had made those Estates become forfeited, by defeating the Rebellion, or towards glutting the insatiable Maw of Court Sycophants: And upon such a Question, it was very natural for the Representatives of the People and the Courtiers to take different Sides. If a Majority of the former had been Courtiers, or Tools of Courtiers, there could have been no such Dispute; but as the Majority of this House of Commons seems to have been truly the Representatives of the People, they not only forced the passing of this forfeited Estates Bill in the manner I have mentioned, but on the 8th of *April* they resolved, ‘ That the procuring or passing exorbitant Grants by any Member now of the Privy-Council, or by any other that has been a Privy-Councillor in this or any former Reign, to his own Use or Benefit, is a high Crime and Misdemeanour.’ A Resolution which every such future House of Commons, if any such should ever be, will certainly approve of.

This Bill, which I have now concluded my Account of, was the principal Provision made by this Session for raising the Supplies they had voted; for the only other was,

II. *An Act for laying further Duties upon wrought Silks, Muslins, and some other Commodities of the East-Indies, and for enlarging the Time for purchasing certain reverſionary Annuities therein mentioned.*

By

By the first of these two Money-Acts it was enacted, that Debentures for Arrears to the Officers of the Army, and for Transport Service, and for cloathing the Army, and Tallies or Orders on the first and second Money-Acts, *W. 3. Parl. 1. Sess. 2.* and Malt-Tickets, and *Exchequer Bills*, and Tallies or Orders on the 10th Money-Act, *W. 3. Parl. 1. Sess. 3.* should be taken as sterling Money in purchasing the said forfeited Estates, and that the Interest should be allowed on the same. And the 320,000*l.* which his Majesty had been impowered by this Session to borrow, was transferred to the Land-Tax, part of this Act; besides which, he was impowered to borrow 613,000*l.* 6*s.* 8*d.* at 5*l.* per Cent. on the same Fund.

And by the other Money-Act of this Session, the Time for purchasing the Reversion of the Annuities so often before mentioned was enlarged to the 2d of *November*, 1700, and now advanced to five Years Purchase; and an additional Duty of 15*l.* per Cent. of the true Value, was laid upon Silks, and Bengals, and Stuffs, made in *Persia*, *China*, or the *East-Indies*, of Silk or Herba; and all Calicoes painted, dy'd, printed or stained there, and all Muslins, imported between the 25th of *March*, 1700, and the 30th of *September*, 1701. And by the same Act any Persons might, after *May* 1, 1700, export Custom-fee, or carry into *Scotland* all Sorts of *English* Bone-Lace, Needle-Work, Point, or Cut-Work; and after the 10th of *April*, 1700, one Moiety of the Duty upon Tallow Candles imported and exported afterwards, was to be repaid; which three last Clauses shewed some Regard for our Trade; for by the first, our Silk and Linen Manufacture was encouraged, by the second our Manufacture of Bone-Lace, &c. and by the third our Exportation Trade.

But

But this was not the only Instance of the Regard of this Session for our Trade and Manufactures; for by the very first Act passed this Session, the Bounty-Money for exporting Corn was taken away, from the 9th of *February*, 1699, to the 29th of *September*, 1700; and by another Act passed the same Session, the Duties upon our Woollen Manufactures, Corn, Grain, Bread, Biscuit and Meal, exported after *March* 30, 1700, were all taken away, and a free Export allowed.

The last of these Acts gave evidently an Encouragement to the Exportation and foreign Sale of all such Commodities, by enabling the Merchant to sell them cheaper at a foreign Market; and the first, if it had been continued, would have contributed greatly to lowering the Price of Wages, by lowering the Price of Bread, which is properly enough said to be the Staff of Life.

I shall not say, but that a Bounty upon the Exportation of Corn may be allowed, when it comes to sell at a lower Price here than in any Country that is our Rival in Manufactures; but it is ridiculous to give such a Bounty as may enable our Rivals to purchase this Staff of Life cheaper, or at least as cheap as our poor Labourers and Manufacturers can do at home. Such a Bounty may enable our Landholders to raise or keep up the Rents of their Estates, but it will always be a Prejudice to our Trade and Manufactures, and by their Decay may at last affect the Landholders; and considering how much the Price of Corn has of late Years been reduced in all our rival Countries as well as this, I am surpris'd how we have so long neglected making a new Regulation for lowering the Prices which intitle the Exporter to a Bounty. I am afraid this Neglect proceeds from a too selfish and narrow Way of thinking of some of our chief Landholders, of which even

even this public-spirited House of Commons shewed an Instance in reducing the Land-Tax when the Nation was so much in Debt, and when our Trade and Manufactures groaned under the Weight of so many ruinous Taxes.

As I have mentioned so many Things done by the two Sessions of this Parliament, which were grating to the Court, and as they did several other Things which I had not Room to mention, I shall conclude with observing, that this, which was the last Session of this Anti-court Parliament, was concluded without any Speech from the Throne, his Majesty having by Commission prorogued the same on the 11th of April; soon after which the Parliament was dissolved, and Writs issued for choosing a new one.

Now with Respect to the Supplies voted, and Provisions made by this famous Session, such as can be ascertained stand as follow :

S U P P L I E S voted.			
	l.	s.	d.
For the Seamen and Navy	656,342	0	0
For the Army and Ordnance	325,000	0	0
For Half-Pay Officers, as afterwards calculated *	} 53,000	0	0
	1,034,342	0	0

P R O V I S I O N S made:			
Land-Tax near	1,000,000	0	0
Deficiency	34,342	0	0

So that, except this 34,342*l.* Deficiency, the whole Produce of the forfeited Estates, and of the

* See second Money-Act of this Session.

additional

additional Tax upon Silks, &c. was to go towards Payment of Debts.

S E C T. XVI.

W. 3. Parl. 3. Sess. 1.

THIS new Parliament did not prove much more tractable than the last; for tho' it did not assemble at *Westminster*-until the 10th of *February*, 1700-1, and tho' *Europe* had in the Interval been thrown into a most dangerous Situation, by the Accession of the whole *Spanish* Monarchy to the House of *Bourbon*, they made no great Hastie in granting or providing for the Supplies of the ensuing Year. However, as soon as Mr. Speaker had reported his Majesty's Speech to the Commons, they complimented his Majesty with a Resolution, that they would stand by and support him and his Government, and take such effectual Measures as might best conduce to the Interest and Safety of *England*, the Preservation of the Protestant Religion, and the Peace of Europe; and very soon, indeed, they provided for that which will always most conduce to the Interest and Safety of *England*; for, after having on the 19th resolved, *nem. con.* that whoever should advance or lend into his Majesty's *Exchequer* 500,000*l.* for the Service of the Fleet, and 500,000*l.* for the Subsistence of Guards and Garrisons, should be repaid the same with Interest at 6*l. per Cent.* out of the first Aids to be granted that Session; and on the 22d, that Provision should be made from Time to Time for making good the Principal and Interest due on all Parliamentary Funds, from the Time of his Majesty's Accession to the Crown; and on the 25th, that new *Exchequer* Bills should be made out for the Principal and Interest due on old *Exchequer* Bills, to carry an Interest

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terest at the Rate of *4d. per Diem per Cent.* for the circulating of which the Contracts should be continued; they, on the 26th, resolved, *nem. con.* that 30,000 Men should be employed in the Sea Service for the Year 1701, at the Rate of *4l. per Man per Month*, including the Ordnance for Sea Service. And tho' in their Resolution it was not expressed, yet I suppose they meant thirteen Months to the Year, as usual, consequently the Total of this Grant amounted to 1,560,000*l.*

The other Grants of this Session were as follow, *viz.*

For paying Arrears of Seamen's Wages 200,000*l.*

For Bounty-Money, and the Ordinary of the Navy, exclusive the Charge for registering Seamen 190,000*l.*

For extraordinary Repairs of the Navy 90,000*l.*

For Guards and Garrisons, 300,000*l.*

For Land Ordnance, 25,000*l.*

For cancelling Exchequer Bills 100,000*l.*

For seven Quarters Interest, due at *Lady-Day*, 1699, on the Malt-Tickets, 37,788*l.* 1*s.*

For one Year's Interest of the Loans upon the first 3*s.* Aid, 33,847*l.* 18*s.* 5*d.*

For one Year's Interest of the Monies remaining unsatisfied, advanced on the Vellum Duties, 1232*l.*

For

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For one Year's Interest of the Money remaining due on the third quarterly Poll 18,381*l.* 12*s.*

For one Year's Interest of the Loans upon the third 3*s.* Aid, 1738*l.* 7*d.*

For enabling his Majesty to support and maintain the Treaty made with the States General *March* 3, 1677, 181,083*l.* 2*s.* 6*d.*

For Half-Pay to disbanded Officers 41,000*l.*

For cancelling all the *Exchequer* Bills, a further Supply, without fixing the Sum.

These were all the Grants made, as I can find, by the Committee of Supply, which were agreed to by the House; but in the appropriation Clauses passed this Session, I find the following Articles which are not mentioned in the said Resolutions of the Committee of Supply, *viz.*

For the Navy and Victualling Office, and Sea-Ordnance, 900,000*l.* whereof 20,000*l.* for the Debt due for sick and wounded Seamen.

For Debts due to Clothiers for the Year 1700, 40,000*l.*

For eighteen Months Interest upon the Leather Act 52,966*l.*

For completing the sixty-sixth Payment upon Malt Tickets 10,000*l.*

G

For

For the Salaries of the Commissioners for stating Accounts 3,500*l.*

As to the first I must observe, that whatever was appropriated to the Navy and Victualling Office came properly under the Article of 4*l.* a Man per Month for Seamen; but the Ordnance for Sea-Service could not come under that Article, if the usual Allowances were made, and therefore the Sum necessary for that Service ought to have been granted separately by the Committee of Supply. And as to the other Articles, they ought all certainly to have been expressly and separately granted by the Committee of Supply, before being slip'd into the Appropriation Clause; but being thus in the Appropriation Clause, we must reckon them among the Grants of this Session, which in the whole amounted to 2,886,536*l.* 14*s.* 6*d.* But in this Total I do not reckon the above Sum of 900,000*l.* appropriated to the Navy and Victualling Office, &c. as I look upon it as a Part of the 4*l.* per Man per Month granted for Seamen; though if the whole 30,000 Men were to be actually employed, there would certainly be a Deficiency, as will appear from the Resolutions of *W. & M. Parl. 2. Sess. 6.* before particularly mentioned*.

Now as to the Provisions made by this Session, they were as follow, viz.

I. *An Act for renewing the Bills of Credit, commonly called Exchequer Bills.*

II. *An Act for granting an Aid to his Majesty for defraying the Expence of his Navy, Guards, and Garrisons for one Year, and for other necessary Occasions.*

* See before, P. 32.

III. *An*

VIII. *An Act for granting several Duties upon low Wines, and continuing several additional Duties on Coffee, Tea, Chocolate, Spices, and Pictures; and certain Impositions upon Hawkers, and the Duty of 15*l.* per Cent. on Muslins, and for improving the Duties upon japanned and laquered Goods, and for continuing the Coinage Duty for the several Terms and Purposes therein mentioned.*

IV. *An Act for appropriating 3700*l.* weekly out of certain Branches of Excise, for public Uses; and for making a Provision for the Service of his Majesty's Household and Family, and other his necessary Occasions.*

As to the first of these, it was rather an Act for reviving Credit than for providing Supplies, and could not but add a good deal to the Debt of the Nation, because all the Interest then due on Exchequer Bills was thereby converted into Principal, and the whole to bear an Interest at the Rate of 6*l.* 1*s.* 8*d.* per Cent. per Annum, from the Day the new Bills were issued respectively.

As to the second of these Money-Acts, I shall observe, that the House did not so much as once resolve itself into a Committee of Ways and Means untill the 23d of April, and then they granted an Aid of 3*s.* in the Pound for one Year upon Lands, Tenements, Hereditaments, Offices, Pensions, and personal Estates, which was the Foundation of this Act, and which may be computed at near 1,500,000*l.*

By the third of these Acts, the sixth Money-Act of *W. Parl. 1. Sess. 1.* was, as to most of its Clauses, continued, but the Duties were lessened and made payable from March 25, 1700, to March 25, 1706.

The Duties on Coffee, &c. imposed by the fifth Money-Act *W. & M. Parl. 2. Sess. 6.* and continued by the fourth Money-Act *W. Parl. 1. Sess. 3.* were continued from *April 30, 1701,* to *May 1, 1706.* The Tax on Pedlers, imposed by the ninth Money-Act, *W. Parl. 1. Sess. 2.* and continued by the eighth Money-Act *W. Parl. 1. Sess. 3.* were continued from the 24th of *June, 1701,* until the 24th of *June, 1706.* The Duties on *East-India* Silks, Muslins, &c. imposed by the second Money-Act of the last preceding Session, were continued from the 30th of *September, 1701,* to the 30th of *September, 1706.* The Duties on japanned and laquered Goods, formerly payable as valued upon Oath of the Importer, or according to the Book of Rates, were from *June 24, 1701,* made payable according to the real Value such Goods should be sold for by the Candle: And the Coinage Duties were continued from the 1st of *June, 1701,* for seven Years, and from thence to the End of the next Session of Parliament.

Upon this Act his Majesty was enabled to borrow 300,000*l.* at *6l. per Cent.* for the first 150,000*l.* and *7. per Cent.* for the Residue. Clauses of Appropriation were added; and by these Clauses, the overplus Monies arising by several former Acts were appropriated for answering the Supplies of this Year.

And by the fourth of these Acts, the weekly Sum of 3700*l.* was to be paid into the *Exchequer,* for *five* Years, after the 25th of *December, 1700,* out of the hereditary Excise, and the Tonnage and Poundage granted to his Majesty for his Life; or out of the former only, if the latter should be determined before the End of *five* Years; on which Fund his Majesty was enabled to borrow 820,000*l.* at an Interest of *6l. per Cent.* for the first 400,000*l.* and

and *7l. per Cent.* for the Residue. And at last, by a Clause in this Act, the Payment of the Bankers Debt contracted in King *Charles* the Second's Reign, or at least a Moiety of it, was provided for, as I have before mentioned.

The Grants and Provisions made by this Session, which ended *June 24, 1701,* or rather by this Parliament, for it was allowed to have but one Session, will therefore, so far as they can be ascertained, stand thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy ———	1,840,000	0	0
For the Army ———	547,083	2	6
For Debts, &c. ———	499,453	12	0
	2,886,536	14	6

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
Land-Tax ———	1,500,000	0	0
Borrowed on the 3d Money-Act ———	300,000	0	0
Borrowed on the 4th ———	820,000	0	0
	2,620,000	0	0
Deficiency ———	266,539	14	6

Which Deficiency, I suppose, 'twas computed, would be made good by the overplus Monies appropriated, as I have mentioned, by the said third Money-Act of this Session; but I do not find that any Thing was granted for answering the new *Exchequer* Bills to be issued instead of the old, by Virtue of the said first Money-Act of this Session: And it was surprising, that when we were almost certainly at the Eve of a more unequal War than the preceding,

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ing, we should not only leave those *Exchequer* Bills unprovided for, but contract a new Debt of 1,120,000*l.* which was 620,546*l.* 18*s.* more than we had paid off, and consequently running so much in Debt for the current Service of the Year, even in Time of Peace, or at least before a War was declared. Surely when the Honour and Interest of a Country is really at Stake, and a War becomes absolutely necessary, no Man would scruple to contribute one Half, or more, of his yearly Income or Profits, could he but subsist upon the Residue, towards carrying on that War with Success.

I say yearly Income or Profits, for every Man of any Trade or Business is as much obliged to contribute out of his yearly Profits to the publick Expence, as the landed Man out of the yearly Income of his Estate, and the former ought to be made to contribute his proportionable Share as well as the latter: But the Misfortune is, that we have never yet fallen upon a Method to make the former contribute any Thing near to his Share; tho' there is no Country in the World whose Laws and Customs point more directly to a proper Method than the Laws and Customs of this Country do. And another Misfortune is, that by the ambitious Deliriums of their Princes, or the avaricious Appetites of their Ministers, the People are often engaged in a War which they do not think necessary, or continued in it longer, or at a greater Expence, than they think necessary: In any of these Cases the People contribute with Regret, which obliges the Government, especially a limited Government, to run in Debt; and when the War is over, the People are more fond of getting rid of their Taxes than of paying Debts they thought thus lavishly or unnecessarily contracted; but when a Nation runs in Debt in Time of War, and pays no Part, or but a small
Part

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Part of it off in Time of Peace, such Nation must be undone, by having at last neither a Fund nor Credit for carrying on the most necessary War it can be engaged in.

After these general Remarks, I shall observe, that as this Parliament was so very sparing in their Grants, and had disoblighd the Court in several other Particulars; and as the Session ended with a Dispute between the two Houses about the impeached Lords, and another about the Bill for examining the public Accounts, it was soon after dissolved, and a new one summoned, which met at *Westminster*, December 30, 1701: But as his Majesty King *William* died during this Session, I shall begin my second Part with an Account of it, and conclude this with the following curious and authentic public Accounts, which will be of great Use to those who have any Desire to know the true State and Condition of their Country, *viz.*

An

An Abstract of the Accounts of Money borrowed and repaid between
the 5th of November, 1688, and Lady-Day, 1702.

	Borrowed	Repaid	Borrowed more than repaid	Repaid more than borrowed
From November 5, 1688, to Michaelmas, 1691—	7882079	4755407	3126672	—
From Michaelmas, 1691, to Michaelmas, 1692—	3038291	2806941	251350	—
to Michaelmas, 1693—	4300427	3378228	922199	—
to Michaelmas, 1694—	3188801	3573169	—	384367
to Michaelmas, 1695—	5521826	3844492	1677334	—
to Michaelmas, 1696—	4931104	1678177	3292926	—
to Michaelmas, 1697—	6647453	2569256	4078196	—
to Michaelmas, 1698—	2191171	2992155	—	800984
to Michaelmas, 1699—	1878400	2526009	—	647608
to Michaelmas, 1700—	1028178	2121130	—	1192952
to Michaelmas, 1701—	2064937	2250306	—	185569
From Michaelmas, 1701, to Lady Day, 1702—	1408128	1538548	—	130420
Total borrowed—	44100795	34034018	13348677	3341900
Of which repaid—	34034018	—	—	—

Debt due at Lady-Day, 1702—10066777

0045

A B S T R A C T S of the RECEIPTS and PAYMENTS during the Reign of King *WILLIAM III.*

	From Nov. 5, 1688, to Michaelm. 1691.		From Michaelm. 1691, to Michaelm. 1692.		To Michaelm. 1693.	To Michaelm. 1694.	To Michaelm. 1695.	To Michaelm. 1696.	To Michaelm. 1697.	To Michaelm. 1698.	To Michaelm. 1699.	To Michaelm. 1700.	To Michaelm. 1701.	To Lady Day, 1702.	Tot. from Nov. 5, 1688, to Lady Day, 1702.
	Abst. of Receipts.														
Customs	1919514	897551	688881	870933	878173	997686	694892	1105991	1447823	1496506	1539100	759778	13206833		
Excise	2429750	1213510	904860	866289	930752	917541	1049979	1350732	1411516	1030220	986004	558171	13649328		
Hearth-Money, &c.	552364	133039	126074	151020	121704	169803	123771	143483	124580	123809	130399	108544	2008597		
Land-Taxes	3171739	1610613	1716253	1892887	1839311	2473449	899824	1400496	1143936	1371598	835405	818553	19174059		
Polls	539823	256323	324935	156510	317879	25221	212126	330018	337727	27418	14814	14850	2557649		
Promiscuous Taxes			903103	2019149	823821	343562	182574	1288951	1321326	288414	249737	110664	7531305		
Divers other Receipts		50				122686	215596	60631	55866	12163	13916		480915		
State of Loans as by Particulars in Page 73	8613190	4111086	4664106	5956788	4911640	5049948	3378762	5680302	5842774	4350128	3769375	2370560	58698686		
	3216672	251350	922199		1677334	3292926	4078196						13358680		
That remained on the 5th of Nov. 1688, and the Remains of each Year to prove the Sum Total of the Receipts of each Year with which each Year's Account did begin.	11829862	4362436	5586305	5956788	6588974	8342874	7456958	5680302	5842774	4350128	3769375	2370560	72057366		
Errors	80138	138668	246498	256892	227364	595908	807204	291401	270511	425483	324344	2370563	80138		
	11910000	4501104	5832803	6213680	6816338	8938782	8264162	5971703	6113285	4775611	4093719	4741123	72137504		
Ab. of Issues															
Sea Service	3098289	1239289	1925327	2131693	1890151	1922451	2821931	877445	1232065	818659	1046397	818519	19822141		
Land Service	5200022	1900002	2346348	2119404	2558924	1748980	2646083	1342701	1017921	359333	425998	351984	22017706		
Ordnance for Sea and Land Service	658987	254412	380409	239307	416841	252856	520568	48668	43956	72992	49940	69593	3008535		
Civil Lift	1730172	631994	696973	662141	764750	699442	745502	374782	892678	83954	704339	293775	8888506		
Several, as above	993863	228990	226854	833771	589767	3507851	1238679	3057601	2499846	2516328	1411912	673774	17779243		
Total Issues	11681333	4254687	5575911	5986316	6220433	8131580	7972763	5701197	5686466	3851266	3638586	2207645	71516131		
That remained a Balance at the Foot of each Year's Account, to prove the Sum Total of each Year's Issues	138668	246498	256892	227364	595908	807204	291401	270511	426809	32344	455134	619159	619159		
Errors	11820001	4501185	5832803	6213680	6816341	8938784	8264164	5971708	6113275	3883610	4093720	2826804	72135290		

Add that remained at *Michaelmas*, 1699, more than carried to the Account of 1700, in several Receivers Hands, for which they afterwards accounted with the Auditors, as is explained in the particular Remains carried forward from *Michaelmas*, 1699. 1326

Deduct that was carried to Account from *Michaelmas*, 1701, more than the Balance that remained at *Michaelmas*, 1701, on the second 3^d. Aid. 1110

72135506

M E M O R A N D U M,

The Receipts and Issues out of the public Revenue, Taxes, and Loans, as stated in this general Account in distinct Columns, from the 5th of *November*, 1688, to *Lady Day*, 1702, are exactly the Abstracts of so many distinct Accounts made up at the Treasury for the respective Times abovementioned, and the extream Column is the Result of the Sum total received upon each Branch of the Revenue, Tax, &c. And of each Issue to the several Officers of the War, Civil Lift, &c. within the Time abovementioned, from which extream Column the whole Account is again stated in Pages from 67 to 72 hereof, and referred to.

Total borrowed—44100795 34034018 13348677 3341900
 Of which repaid—34034018
 Debt due at *Lady-Day*, 1702—10066777

ences, 1702.

	To Michaelm. 1693.	To Michaelm. 1701.	To Lady Day, 1702.	Tot. from Nov. 5, 1688, to Lady Day, 1702.
9	10028	92244	34347	1300130
2	4134	41654	14971	485092
3	1732	27300	12517	362720
		6000	1000	62248

An ACCOUNT of the CIVIL LIST Expenses between November 5,

	From Nov. 5, 1688, to Michaelm. 1689.	To Michaelm. 1690.	To Michaelm. 1691.	To Michaelm. 1692.	To Michaelm. 1693.	To Michaelm. 1694.	To Michaelm. 1695.	To Michaelm. 1696.
To the Cofferer of the Household Treasurer of the Chamber	88710	102871	103599	100286	99109	128118	98032	
Ditto for the Charges of the late Queen's Coffin, &c.	19558	59950	26932	41346	56818	59287	39509	
Great Wardrobe	19711	29093	23943	17320	15500	10920	26079	
Ditto for the late Queen's Mourning Robes	7111	4000	3500		7100	42844	6000	
Ditto to the Lord Sydney, upon Ac. for Baths furnished for King Charles II, when Master of that Office.	5120							
Paymaster of the Works	60859	41319	29238	82411	25346	22282	53966	
Ditto on Account of the late Queen's Funeral								
Mr. Roberts, Pay-Master of the Works at Windsor, on Account for Works there, over and above what has been paid there out of the Revenues of the Honour and Castle of Windsor.								
Upon Account of his Majesty's Gardens, over and above Gardiners Salaries, payable by the Treasurer of the Chamber until 1691.	6000	11000	17300	6140	7420	9961	1328	
Gardens. } On the Contract for 4800 l. per Ann. } } On the new Allowance of 2600 l. per Ann. which commenced } } from Christmas, 1700 }								
Stables for buying Horses, and for Liveries and Extraordinaries	5000	2000	6050	34776	12641	13800	37927	
Fees and Salaries	37112	42283	51376	60068	60586	83551	68507	
Penfons and Annuities	26819	46370	51291	50844	52004	55566	59348	
Queen Dowager	13657	15209	15209	15209	12209	10709	13709	
Late Queen's Treasurer	13500	49500	44250	60500	52000	64000	54857	
Ditto for French Protestants								
Prince and Princess of Denmark	21000	40500	49000	49500	49500	47000	53500	
Duke of Gloucester on 15,000 l. per Ann.	3000	4500	5250	4500	5250	6000	6000	
Band of Gentlemen Pensioners	15443	17383	37363	25082	41421	26281	45884	
Foreign Ministers for their Ordinaries and Extraordinaries	88238	113049	65414	28101	59959	37106	16770	
Secretaries of the Treasury	4000	2000	6503	4500	4050	6500	6660	
Secret Service } Secretaries of State } } Particular Persons by his Majesty's Warrant, under his } } royal Sign Manual }	20000			12000				
Privy Purse	28555	28205	32200	27500	22500	39795	41000	
Ditto for purchasing Fee-Farm Rents								
Jewels	4997	18010	2550	4410		2900	4150	
Plate	12000	23648	2878	4835	3880	3000	11026	
Bounties paid at the Exchequer to several Persons, by particular Warrants on that behalf		419	6825	23189	33140	29714	28932	
Monsr. Fleury, for Goods taken from the French at Bourbon Fort in Hudson's Bay, and given to the Hudson's Bay Company, which, by the Treaty of Rapaick, were to be restored								
To Subscribers of 2,000,000 for the East-India Trade, on All. of 1 l. per Cent.								
The Rec. of 2,000,000 in Reward and for Charges in passing their Accounts								
To Mr. Stratford, in Part of 20,000 l. in Cloth sent to Sweden								
Earl of Ranelagh for Lord Fairfax 600 l. Bounty, to Officers Widows 1670 l. for French Officers 730 l. for Liveries to Lumley's Trumpets 394 l. 3 s. and for Colours, Drums, &c. 246 l.								
Contingencies of divers Natures, viz. Law Charges, Liberates of the Exchequer, riding Charges to Messengers of the Court and Receipt of Taxes, and to several others on sundry Occasions, Surplusage of Accounts, Printer's Bills, sundry Work and Repairs by the Surveyors of Woods, the private Roads, the Mews, and other particular Officers, his Majesty's Subscription of 10,000 l. to the Bank of England, and a like Sum to the new East-India Company, as also 3000 l. for carrying on the Trade Bounties, for apprehending Highwaymen, Traitors, and Libellers, Money paid for purchasing Lands to be laid to his Majesty's Park at Windsor, and very many other accidental Payments	14010	17000	22900	32122	42045	42680	43164	52810

428918 644145 657092 631988 696968 682436 764739 699485

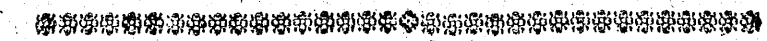
VIL LIST Expences between November 5, 1688, and Lady Day, 1702.

To Michaelm. 1690.	To Michaelm. 1691.	To Michaelm. 1692.	To Michaelm. 1693.	To Michaelm. 1694.	To Michaelm. 1695.	To Michaelm. 1696.	To Michaelm. 1697.	To Michaelm. 1698.	To Michaelm. 1699.	To Michaelm. 1700.	To Michaelm. 1701.	To Lady Day, 1702.	Tot. from Nov. 5, 1688, to Lady Day, 1702.
88710	102871	103599	100286	99109	128118	98032	129000	36100	139527	85971	92244	34347	1300130
19558	59950	26932	41346	56818	59287	36509	55285	14566	31894	34642	41654	14971	485092
19711	29993	23943	17320	15500	10920	26079	23920	2500	76816	8950	27300	12517	362720
7111	4000	3500		7100	42844	6000	6000	2000	4114	6302	6000	1000	62248
5120													
60859	41319	29238	82411	25346	22282	53966	25671	5847	23270	35464	31230	13601	483050
11000	17300	6140	7420	9961	1528	8250	9000		10572	12410	11681	4133	133797
2000	6050	34776	12641	13800	37927	27300	20500	11200	18776	19192	19200	7600	235965
45283	51376	60068	60586	83551	68507	56469	73939	55000	76611	74689	77251	28639	858086
46370	51291	50844	52004	55566	59348	42046	53438	46694	60696	56324	60314	30428	686189
15209	15209	15209	12209	10709	13799	6104	21367		24419	12209	11989	6104	175931
49500	44250	60500	52000	64000	54857	53846	34684		277779	17531	23572	10335	506356
40500	52500	49000	49500	47000	53500	15050	15000	50000	15000	15000	15000	24921	75000
4500	5250	4500	5250	6000	6000	6000	9000		18750	15000	3750		638921
17383	37363	25082	41421	26281	45884	32945	47146	15437	7500	4500	7500		37500
113049	63414	28101	56959	37106	16770	21733	25383	27412	71246	34625	38315	14176	69000
2000	6503	4500	4050	6500	6660	13500	7000	2000	28683	39541	39668	28860	462753
28205	32200	27500	22500	39795	41000	37000	61000	10000	57200	42600	41000	15000	775387
18010	2550	4410		2900	4150	2300	900	33600	3122	3200	3000	1880	541726
23648	2878	4835	3880	3000	11026	4216	8000	15550	5095	7794	6000	1512	66069
419	6825	25189	33140	29714	28932	23759	13988	10650	22593	14813	11644	5150	102343
													226823
										7086			7086
									20000				20000
									16000				16000
											12000		12000
										934	2700		3634
17000	22900	32122	42045	42680	43164	52810	39375	27175	61306	65620	46000	27875	534089

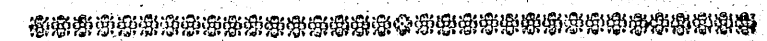
44145	637092	631988	696968	682436	764739	699485	745496	374777	892669	683947	704412	293949	8876995
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THE
HISTORY
OF OUR
National Debts and Taxes, &c.
PART II.



[Price Two Shillings.]

THE
HISTORY
OF OUR
NATIONAL DEBTS
AND
TAXES,
FROM
The Year MDCLXXXVIII,
TO THE
Present Year MDCCLI.

PART II.

L O N D O N:

Printed for M. COOPER, at the GLOBE, in
PATER-NOSTER-ROW.

HISTORY

OF OUR

ERRATA. PART I.

P. 46. L. 1st. after foreign, add, for two Years from March 1, 1696-7. R. 64. L. 26. for Cyders, r. Cynders. P. 79. L. 26. for 500,000, r. 50,000.

PART II.

P. 4. L. 13, 14, 15. r. called *The Subsidy and One per Cent. Outwards*. This likewise was established in King Charles's Reign, and continued—P. 31. L. 23. dele, and 7th, r. Branch. P. 38. L. 29. for 5, r. 6. P. 99, L. 19. for 2, r. 3. P. 103. L. 18. for 5, r. 6. L. 21. for 15, r. 16.

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THE HISTORY OF OUR National Debts and Taxes, &c.

PART II.

INTRODUCTION.

AS a new War, and a more heavy and dangerous War than the former, was now become almost inevitable, it might have been expected, that the Maxim of never allowing the annual Expence to exceed the annual Income of the Publick, would now have been established both by our Ministers and our Parliament; and that in Consequence of this, our Ministers would have taken Care not to engage the Nation in any greater Expence than was absolutely necessary, and on the other Hand, that the Parliament would have taken Care to increase the annual Income of the Publick, in Proportion to the necessary increased Expence. The Power of the House of Bourbon

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was now indeed become formidable ; but there was not a Nation in *Europe* that had not more to fear from the increased Power of that House than this Nation had, because we were then able to have carried on a Naval War with Success, against the united Power of *France* and *Spain*; therefore our Ministers might have told the other States of *Europe* who were then courting our Alliance, that we would engage to carry on the War by Sea, but must leave them to carry it on by Land, without any Assistance from us, unless our Success at Sea should enable us to contribute likewise for that Purpose. And as the Revolution Government was now firmly established, our Parliament might have ventured to have raised more Money within the Year, than could safely be done for some Time after King *William's* Accession.

But during all that King's Reign, it may be supposed that a foreign Influence prevailed a little too much at Court ; and during most of Queen *Anne's* it was a Misfortune to the Nation, that her greatest Favourite and Chief Counsellor was bred a General and not an Admiral, which made us, in her Reign, take upon ourselves at least as great a Share of the War upon the Continent, as we had done in the former ; and during both these Reigns, as well as ever since, our rich Men have shewn too great an Inclination to fix the chief Burden of the Publick Expence upon the Shoulders of the Poor, which is far from being peculiar to this Country ; for from the Opposition made in *France* to the Tax called the 20th Penny, which in this Country would be called a *Land-Tax* of *One Shilling* in the *Pound*, we may see, that this Inclination prevails as much in *France* as it does in *England* ; but as the Rich have not in that Kingdom such an irresistible Influence upon the Government as in this, it is probable this
Tax

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Tax will not only be established, but equally imposed and effectually raised, upon all annual Profits either from Land, Money, Trade or Business ; for if they can do this for a few Years, they may in Time of War increase it to *Two*, perhaps *Four Shillings* in the *Pound*, in which Case they may abolish all the Taxes they now have that any way affect their Commerce or Manufactures : An Event we have more Reason to dread, than any Addition they can make to their Territories in *Europe*.

S E C T. I.

Taxes subsisting at the End of K. WILLIAM's Reign:

FROM these Observations we may trace the Causes of the astonishing Increase of our Debts and Taxes, during the ensuing War, which I am now to give an Account of ; but before I begin, I shall give a short Sketch of the Debts and Taxes subsisting at the Beginning of Queen *Anne's* Reign, that the Reader may see how the Branches of our publick Revenue have been multiplied, increased, or continued, from Reign to Reign, ever since the Revolution.

As our Taxes were now become pretty numerous, I shall divide them into Customs, Excises, and Inland Duties.

By Customs I mean those Duties that are payable at the Custom-house upon the Importation of Goods ; and to what I have said of Tonnage and Poundage in the first Section of the first Part, I shall now add, that the Branch of the publick Revenue, properly called *Customs*, consists of five several Parts, or Branches, called, 1. *The Old Subsidy, or Subsidy Inwards.* 2. *The Petty Custom, or Alien's Duty.* 3. *The Additional Duty.* 4. *The One per Cent. Inwards.* And 5th, *The Composition on Petty Seizures.*

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Seizures. All of which had been established during the Reign of King *Charles the Second*, under the Title of *Tonnage and Poundage*, and were subsisting at the End of King *William's* Reign, under the Title of Customs, having been continued till 1706. by the 5th Money-Act, *W. III.* Parl. 1. Sess. 2. This therefore I shall reckon the first Branch of the publick Revenue which I rank under the Head of Customs; and for a particular Explanation of which I must refer the Reader to *Mr. Crouck's Complete View of the BRITISH Customs.*

The 2d Branch I shall reckon that which is called *The One per Cent. outwards.* This likewise was established by the Act of Tonnage and Poundage in King *Charles's* Reign, and with that Act continued in Force at the End of King *William's*; but as most sort of Goods have been for the Benefit of Commerce exempted from paying this Duty upon Exportation, it can now produce but little.

The 3d is that called *The Impost on Wines and Vinegar*, first granted to King *James the Second*, for a short Term, which, when I began the first Part of this History, I thought had been suffered to expire, but I soon found that no such Favour is ever to be expected, for it was continued all King *William's* Reign, and by the 5th Money-Act, *W. III.* Parl. 1. Sess. 2. it was farther continued to the 1st of August 1706.

The 4th is that called *The Impost on Tobacco*, first granted to *K. James the Second*; for this likewise, I find, was not allowed to expire, but by the last mentioned Act was continued to the same Time. The Duty, indeed, upon Sugar, first granted at the same Time, was suffered to expire, at the End of the Time for which it was first granted, for the Encouragement of our *Sugar Colonies*, as they were then at a great Expence in providing for their Defence

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fence against the *French*, who threatened them daily with an Invasion; for during the War both in King *William* and Queen *Anne's* Reign, we had such a Concern for our Allies, and were so intent on prosecuting the War upon the Continent of *Europe*, that we entirely neglected the Advantages we might have reaped in *America*, so that the *French* did us more Mischief in that Part of the World, than we did to them.

The 5th is that called *The Coinage*, being the 10th Branch of the Revenue subsisting at the Revolution, which by the 3d Money-Act, *W. III.* Parl. 3. Sess. 1. was continued for Seven Years.

The 6th is That *Coal Duty* which came in Place of the 11th Branch of the Revenue subsisting at the Revolution by the 4th Money-Act, *W. III.* Parl. 1. Sess. 2. and was to continue to September 29, 1716.

The 7th is that called *The Impost 1690*, first imposed (upon no less than 55 several sorts of Goods, and consisting of different Duties almost upon every sort) by the 3d Money-Act, *W. & M.* Parl. 2. Sess. 2. and by the 5th Money-Act, *W. 3.* Parl. 1. Sess. 2. continued to the 1st of August 1706.

The 8th is that called *The Impost 1692-3*, first established (upon 72 several sorts of Goods particularly named, consisting of different Duties almost upon every sort; and upon all other Goods not particularly rated in the first Book of Rates, except Mum and Goods particularly charged with the former Impost, *One Shilling* in the *Pound*) by the third Money-Act, *W. & M.* Parl. 2. Sess. 4. and by the said Act, *W. III.* Parl. 1. Sess. 2. continued to the 1st of August 1706.

The 9th is that called *The Excise on Salt*, because it was put under the Management of the Commissioners of Excise, but as it is paid upon the

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Importation of Foreign Salt, I place it under the Head of Customs. It is a Duty of 3d. per Gallon first imposed by the 3d Money-Act, *W. & M.* Parl. 2. Sess. 5. and by the 7th Money-Act, *W. III.* Parl. 1. Sess. 1. continued for ever.

The 10th is that called *The New Duty on Spice and Pictures*, first granted by the 5th Money-Act, *W. & M.* Parl. 2. Sess. 6. and continued to May 1, 1706, by the 3d Money-Act, *W. III.* Parl. 3. Sess. 1. when the Duty extended likewise to Coffee, Tea, and Chocolate, not imported from the usual Place of Shipping, but such Importation is now prohibited.

The 11th is that called the 2d 25l. per Cent. on *French Goods*, granted for 21 Years by the 5th Money-Act, *W. III.* Parl. 1. Sess. 1.

The 12th is that called *The New Duty and Additional Duty on Coals, Culm and Cynders*, first granted by the 6th Money-Act, *W. & M.* Parl. 2. Sess. 6. but next Year taken off, and again imposed by the 3d Money-Act, *W. III.* Parl. 1. Sess. 3. and the 2d Money-Act, *W. III.* Parl. 2. Sess. 1. by which Acts it was to continue to May 15, 1703.

This Duty has something very extraordinary in it, for it is payable upon Coals, &c. brought Coast-wise as well as imported from beyond Sea.

The 13th is that called *The New or further Subsidy*, or a New Duty of Tonnage and Poundage, first granted by the 5th Money-Act, *W. III.* Parl. 1. Sess. 3. for his Majesty's Life.

The 14th is that called *The New Duty on Whale-fins*, first granted by the 12th Money-Act of the last-mentioned Parliament, together with a Duty upon *Scottish Linnen* called *Twill and Ticking*, both which were to continue to July 10, 1706.

The 15th is that called *The further Duty on Salt imported*, which was a Duty of 7d. per Gallon, imposed

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imposed by the 11th Money-Act, *W. III.* Parl. 1. Sess. 3. and to continue for ever.

The 16th is that called *The Fifteen per Cent. on Muslins*, first granted by the 2d Money-Act, *W. III.* Parl. 2. Sess. 2. and by the 3d Money-Act of the next Session continued to September 30, 1706.

The 17th is that called *The Excise upon Foreign Liquors imported*, which I put under the Head of Customs, because it was always levied by the Collectors of the Customs, by Vertue of a Power from the Commissioners of Excise. This Duty was granted and continued by the several Acts which granted or continued our Excises upon home-made Liquors; for as often as an Excise was granted on the latter, proportionable higher Duties were granted on all such Liquors imported, besides the Customs to which they are otherwise liable.

To these I shall add 18th, A Duty imposed by an Act of the 9th and 10th of King *William*, and appropriated to the *African Company*, for enabling them to maintain their Forts on the Coast of *Africa*, which was a Duty of 10l. per Cent. *ad valorem* upon all Goods exported by the Company or others (the Company's exclusive Privilege being by this Act abolished) to any Place upon that Coast, between *Cape Mount* and the *Cape of Good Hope*; and another 10l. per Cent. *ad valorem* upon all Goods imported from any Place on that Coast, between *Cape Blanco* and *Cape Mount*, except Gold, Silver, or Slaves, which were to pay nothing, and Red Wood, which was to pay but 5l. per Cent. which Act was to be in Force for 13 Years; but never, I believe, produced much to the Company, because no proper Regulation was made for carrying it into Execution, by making Ships designed thither take Passes, and making them seizable if they appeared upon that Coast without a Pass. Indeed, it was lucky the

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Act was not made executable, for if it had, it would have put an End to our *African* Trade, because no Trade in the World where Foreigners can interfere, can bear a Tax of 10*l. per Cent.* much less one of 20.

And that I may omit nothing, I shall likewise add 19th, The Duties called *Prisage* and *Butlerage*, hereditarily belonging to the Crown by its Prerogative, and therefore generally granted by Patent to private Men, as the Hereditary Excise would probably have been, if it had not been prevented by an Act of the last of King *William* and first of Queen *Anne* after-mentioned.

These were the several Branches of the Customs subsisting at the End of King *William's* Reign; and of these the Reader may observe, that only the first *Six*, the 17th and the 19th subsisted at the Revolution; and that no one Branch of the Customs then subsisting, was allowed to expire, but the Duty upon Sugar granted first to King *James*, and the 8th Branch of that Revenue, both which were amply replaced by new Duties; for Sugar was made liable to the new or further Subsidy; and for all the Duties comprehended under the 8th Branch of the Old Revenue, they were much more than compensated by the New Duties laid upon *French* and *Indian* Goods, Silks, Brandies, &c. as any one may see by looking over the Goods made liable to those New Duties.

I shall likewise observe, that of the eight Branches of the Customs subsisting at the Revolution, four only were considerable, or such as could load the Merchant with any great Advance of Money upon Importation or Exportation; for the 5th, 6th, 17th, and 19th Branches above-mentioned, were so inconsiderable, that they were hardly worth Notice; but the many new Branches
added

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added during the Reign of King *William*, especially the two Imposts of 90 and 92, made the Business of a Merchant a perfect Mystery in this Kingdom, and put every Merchant to such an Advance of Money for paying the Duties upon Importation, that a much greater Stock of ready Money was required for carrying on an extensive Commerce, than was formerly necessary for carrying on a Commerce equally extensive.

I know it may be said, that with respect to most of the Duties above-mentioned, the Merchant might give Bond for the Duty, which Bond was to be vacated upon Exportation; but as Merchants are allowed at the Rate of 10*l. per Cent.* for prompt Payment, no Merchant will ever give Bond for the Duties, if he has Money of his own, or can raise it upon his Credit at legal Interest, for making prompt Payment; therefore the giving Bond for the Duty must always be an Impeachment of a Man's Credit; and besides, as he must have one or two Friends to join with him in the Bond, it subjects him to the Inconvenience of troubling his Friends, and the Danger of being obliged to become Security for others; for he who asks must grant in his Turn; and no Man who stands Security for others, can ever be sure of his own Circumstances, an Extent may strip him of all he has, when from his Books he justly supposes himself to be in Affluence.

Thus it is evident, that after these heavy Duties were laid upon Importation, no cautious Dealer could carry on such an extensive Commerce as he might have done formerly upon the same Stock of ready Money; but to render this more plain, suppose a Merchant has Advice from a Correspondent in one Foreign Country, that a certain sort of Commodity is then vastly cheap in that Country,
and

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and has at the same Time Advice from a Correspondent residing in another Foreign Country, that the same sort of Commodity is then, or will very soon be dear in that Country, so that 20 *l. per Cent.* Profit may be made in a Year or two, by purchasing in one Country and sending it to be sold in another. And suppose that the Merchant who has these Advices, has 10,000 *l.* ready Money at Command, and that he may import this Commodity into this Kingdom Duty-free. In these Circumstances he will of Course invest his whole 10,000 *l.* in the Purchase of this Commodity, and by exporting it again, he will in a Year or two add 2000 *l.* to his own, and consequently to the National Stock of the Kingdom. But if he must pay at the Rate of 5000 *l.* for Duties upon Importation, he can invest but 6600 *l.* of his Money in the Purchase of that Commodity, and consequently can add but 1320 *l.* either to his own Stock, or the Stock of the Nation; because he must reserve Money in his Hands for paying the Duties upon Importation.

These Duties must therefore cramp and diminish the Trade of every Individual, and as the Publick consists of the collective Body of Individuals, they must consequently cramp and diminish the Trade of the Nation. But this of laying high Duties upon Importation, was not the only Injury we did to our Trade; for by making those Duties a Fund for borrowing Money at Interest, we diminished the National Stock of Money ready to be employed in Trade, as we thereby furnished our rich moneyed Men with an Opportunity to get an Interest for their Money, without lending to Merchants or others employed in Trade. To illustrate this, I shall suppose my Merchant above-mentioned to have no ready Money of his own, besides what is necessary for carrying on the Projects of Trade he is already engaged

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engaged in, but that he can borrow 10,000 *l.* from a Person, who will be glad to let it lie in his Hands for two or more Years at common Interest. In this Case he will certainly borrow the Money, and take Advantage of the Advice he has received, because at the End of two Years he can repay the Principal with Interest, and put 1000 *l.* clear into his own Pocket, by which Means he adds 1000 *l.* to the Stock of the Lender, 1000 *l.* to his own, and consequently 2000 *l.* to the Stock of the Nation; but if the publick Funds have absorbed the Money of all the rich moneyed Men, so that no Money can be borrowed for any long certain Time upon personal Credit, he can make no Advantage of the Advice he has received, and the Nation thereby loses the Opportunity of having 2000 *l.* added to its Stock of ready Money.

I hope I have in so clear a Light stated the Injuries our Trade receives, by laying high Duties upon Importation, and making those Duties a Fund for borrowing Money at Interest, that the most ignorant of the Nature of Trade may plainly perceive them. I hope every one will from thence see that publick Credit and private Credit must always be like two Buckets in a Well, when the former is full, the latter must necessarily be empty; for which Reason I have never had so favourable an Opinion of what is called a flourishing State of publick Credit, as this Nation has by the Art of Ministers been induced to form. Whilst we are in Debt it will be of Use in assisting us to reduce the Interest payable upon our publick Funds; but if we were once out of Debt, I could wish that the Publick never had Credit for a Shilling more than could be satisfied within the Year, by the Supplies annually granted by Parliament. And whilst we have no way of supporting a War but by running

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more and more in Debt yearly, I shall always be ready to excuse a Minister's being extremely cautious of involving us in any War, the Prosecution of which must be precarious, while it depends upon the Preservation of publick Credit, which may most probably fail us when we have most Occasion for it, that is to say, when we have met with a signal Defeat, or any other extraordinary Mischance in the Prosecution of the War.

After these Remarks upon our Customs, I shall next give the Excises, subsisting at the End of King *William's* Reign, which were as follow, *viz.*

I. That called at the Revolution *The Temporary Excise*, which was continued to King *William* and Queen *Mary* for their Lives, and the Life of the Survivor of them, *W. & M. Parl. 2. Sess. 1.*

II. That called at the Revolution *The Hereditary Excise*, which having been granted to King *Charles the Second*, his Heirs and Successors, must always belong to the King in Right of his Crown.

III. *A New Excise* granted to King *William* and Queen *Mary*, their Heirs and Successors, for 99 Years, from *January 25, 1692-3*, by 2d Money-Act, *W. & M. Parl. 2. Sess. 4.*

IV. *A second New Excise* granted to them, their Heirs and Successors, for 16 Years, from *May 17, 1697*, by 3d Money-Act, *W. & M. Parl. 2. Sess. 5.*

V. *A third New Excise*, granted to them, their Heirs and Successors, from the same Day, *without Limitation of Time*, by the 5th Money-Act of the same Session.

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VI. *An Excise upon Salt*, first granted to them from *March 25, 1694*, to *May 17, 1697*, by said 3d Money-Act, *W. & M. Parl. 2. Sess. 5.* and continued to his Majesty, his Heirs and Successors, for ever, by the 7th Money-Act, *W. III. Parl. 1. Sess. 1.*

VII. *A second Excise upon Salt*, granted to King *William*; his Heirs and Successors, for ever, by the 11th Money-Act, *W. III. Parl. 1. Sess. 3.*

VIII. *An Excise on Malt, &c.* now commonly called *The Malt Tax*, first granted to King *William* by the 7th Money-Act, *W. III. Parl. 1. Sess. 2.* and revived and continued to *June 24, 1703*, as I shall hereafter mention.

IX. *An Excise on Sweets*, over and above the Excise imposed by the said *Malt Tax*, or any former Duty, was granted to King *William* until the 25th of *March 1706*, by the 2d Money-Act, *W. III. Parl. 2. Sess. 1.*

X. *An Excise on Spirits or Low Wines* having been before granted, was, upon the Expiration of the former, granted a-new, to commence the 25th of *March 1701*, and to continue until the 25th of *March 1706*, by the 3d Money-Act, *W. III. Parl. 3. Sess. 1.*

All these I call Excises, because they were levied and collected by the Commissioners, and regulated by the Laws of Excise, which subjected those liable to them to many Hardships, Inconveniences and Dangers; and as the Commissioners had a Power to mitigate the Penalties incurred, it gave them

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them almost an arbitrary Power over the Dealers in these Commodities, who were always in Danger of incurring some or other of the Penalties, by the Fault or Fraud of their Servants, and in such Cases depended upon the arbitrary Will of the Commissioners for a Pardon under the Name of a Mitigation, which must make them more submissive in their Way of voting at Elections, than any *Englishman* ought to be; and yet no less than Eight of these Ten Branches of Excise, were introduced since the Revolution.

I come lastly to those Branches of the publick Revenue, subsisting at the Accession of *Queen Anne*, which I have ranked under the Head of *Inland Duties*, and were as follow, *viz.*

I. *The Post-Office Revenue*, or Duty upon Letters sent by the Post, which having been granted to *King Charles the Second*, his Heirs and Successors, for ever, belonged to *King William* in Right of his Crown, and received no Addition during his Reign.

II. The several small Branches and casual Profits arising to the Crown by *Wine Licences*, *Seizures*, &c.

III. *The first Stamp-Duty*, granted to *King William* and *Queen Mary*, for four Years from *June 28*, 1694, by the 6th Money-Act, *W. & M. Parl. 2. Sess. 5.* and continued to the 1st of *August*, 1706, by the 5th Money-Act, *W. III. Parl. 1. Sess. 2.*

IV. *The Duty upon Hackney Coaches*, granted to *King William* and *Queen Mary*, without Limitation of Time, by the 7th Money-Act, *W. & M. Parl. 2. Sess. 5.*

V. *The*

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V. *The Duty on Marriages, Births and Burials, &c.* first granted to *King William* and *Queen Mary*, for five Years, from *May 1*, 1695, by the 4th Money-Act, *W. & M. Parl. 2. Sess. 6.* and continued to the 1st of *August* 1706, by the said 5th Money-Act, *W. III. Parl. 1. Sess. 2.*

VI. *The Duty on Houses and Windows*, granted to *King William* for seven Years, from *March 25*, 1696, by the 4th Money-Act, *W. III. Parl. 1. Sess. 1.* and continued by the said 5th Money-Act to the same Day.

VII. *The Duty on Hawkers and Pedlars*, first granted to *King William* for one Year, by the 9th Money-Act, *W. III. Parl. 1. Sess. 2.* Next Session continued to *June 24*, 1701, and afterwards continued to *June 24*, 1706, by the 3d Money-Act, *W. III. Parl. 3. Sess. 1.*

And VIII. *The second Stamp Duty*, granted to *King William*, his Heirs and Successors, for ever, by the 7th Money-Act, *W. III. Parl. 1. Sess. 3.*

Of these Eight Branches of *Inland Duties*, no less than Six were introduced since the Revolution; and when we consider that many of these Customs, Excises, and *Inland Duties* affect the Necessaries of Life, or at least the indispensable Conveniencies of Life, as well as some of the Materials necessary for working up our Manufactures; and that when a Tax is laid upon any Commodity, the Dealers in that Commodity always do, and indeed must raise the Price a great deal more than the Tax laid upon it, in order to make good the Interest of the Money they advance for paying that Tax, and the Risk they run of losing it by bad Debts; we cannot
be

be at a Loss to find the true Cause of the Increase of Wages, and the advanced Price of all Manufactures in this Country; without maliciously imputing it to the Idleness or Extravagance of our People; for the Labourer must live by his Wages, and he that employs him by his Profits; and if by Taxes you increase the necessary Expence of both, the former must have higher Wages, and the latter greater Profits, otherwise the one must starve, and the other become Bankrupt.

S E C T. II.

Debts remaining due at Queen ANNE's Accession.

HAVING thus given an Abstract of the several Taxes, I shall next give a general Account of the Debts subsisting at Queen Anne's Accession; for to be particular would be tedious, and would require too great a Number of Accounts; for which Reason I shall refer the Reader to the last Account annexed to the former Part of this History, by which he will find, that from November 5, 1688, to Lady-Day 1702, there was but 10,066,777*l.* borrowed more than was in that Time repaid by the Funds established for that Purpose; and as there could be then no great Arrear due to the Army or Navy, as great Part of the former was charged on the *Irish* Forfeitures, we may reckon this near the whole that was due at that Time, of which above 2,300,000*l.* had arisen by the Deficiencies of the Funds established for Satisfaction of the Principal and Interest of the Monies borrowed on the Credit of the same, as will appear from an Act passed the first Year of Queen Anne's Reign.

The remaining Part of this Debt must have arisen either from the Deficiencies of the Provisions made

made by each Session, or from the Deficiencies of the Funds established for making good those Provisions; or thirdly, from Services incurred and not provided for by Parliament. As to the first, they will appear from the State I have made of the Supplies and Provisions of each Session. As to the 2d, they were provided, or intended to be provided for; by the 5th Money-Act, *W. III.* Parl. 1. Sess. 2. and some other Acts mentioned in the first Part of this History; and as to the 3d, what remained due upon that Account, will best appear from the Total Sums for the Services incurred, or to be incurred, granted by each Session, as follows; *viz.*

		Total Sums granted.		
		<i>l.</i>	<i>s.</i>	<i>d.</i>
By <i>W. & M.</i> Parl. 1. Sess. 1.		1,657,053	13	2
_____ Sess. 2.		2,000,000	0	0
_____ Parl. 2. Sess. 1.		1,200,000	0	0
_____ Sess. 2.		4,656,255	0	0
_____ Sess. 3.		3,676,677	16	3
_____ Sess. 4.		4,017,080	9	6
_____ Sess. 5.		5,420,581	9	9
_____ Sess. 6.		5,213,481	10	7
By <i>W. III.</i> Parl. 1. Sess. 1.		5,039,853	19	11
_____ Sess. 2.		5,076,078	19	11
_____ Sess. 3.		3,111,210	18	1½
_____ Parl. 2. Sess. 1.		2,350,000	0	0
_____ Sess. 2.		1,430,000	5	4
_____ Parl. 3. Sess. 1.		2,587,083	2	6
By Parl. 4. of <i>W. III.</i> and 1st of Queen Anne, Sess. 1.		3,551,460	4	0
Total —		50,986,817	9	0½

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In this Account I have not included any of the Sums of Money granted by Parliament for making good the Deficiencies of former Funds; but then as Services were several Times provided for without ascertaining the Sums necessary for them, an uncertain Addition must be made to this Total on that Account, and we must likewise add the Expence of the Civil List yearly, which we may reckon at 700,000 *l. per Annum*, arising from the Hereditary Revenue, or from Temporary Grants made by Parliament, and which from the 5th of *November* 1688, to *November* the 5th, 1702, being 14 Years, amounts to the Sum of 9,800,000 *l.* This being added to the former Total, makes in the whole 60,786,817 *l. 9 s. and a Half-penny*, to which being added, the Debt remaining due, exclusive of the Deficiencies above-mentioned, being 7,700,000 *l.* it amounts to 68,486,817 *l. 9 s. and a Half-penny*, from whence we may conclude, that the publick Expence of this Nation in these 14 Years, amounted to above 70,000,000 *l. Sterling*, besides the Salaries and Perquisites belonging to Custom-house Officers, Excise-Officers, &c. payable out of the Produce of the Taxes.

S E C T. III.

Last Parl. of K. W. III. and first of Queen ANNE.

IN the 4th Parliament of King *William* and first of *Queen Anne*, which as I mentioned at the Conclusion of my last, assembled at *Westminster*, *December* 30, 1701, the Resolutions of the Committee of Supply, agreed to by the House, were as follow, *viz.*

January 7, 1701-2. I. That whosoever should lend his Majesty 600,000 *l.* for the Service of the Fleet,

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Fleet, should be repaid the same with Interest, at 6 *l. per Cent. per Ann.* out of the first Aids to be granted that Session.

II. That whosoever should lend his Majesty the further Sum of 50,000 *l.* for the Subsistence of Guards and Garrisons, should be repaid the same with like Interest, out of the first Aids to be granted that Session.

January 10. Before the Report was made from the Committee of Supply, the House resolved, *Nem. Con.* That an humble Address should be presented to his Majesty, that he would be graciously pleased to take Care, that it should be an Article in the several Treaties of Alliance with his Majesty and other Potentates, That no Peace should be made with *France*, until his Majesty and the Nation had Reparation for the great Indignity offered by the *French King*, in owning and declaring the pretended Prince of *Wales*, King of *England*, *Scotland*, and *Ireland*. To which his Majesty answered, that he would take Care of what they desired; so that it was a sort of Declaration of War, both by King and Parliament, tho' no War was actually declared; and the House, to shew that they were ready to support their Address, presently after resolving upon it, agreed to these Resolutions of the Committee of Supply:

I. That the Proportion of Land Forces to act in Conjunction with the Forces of the Allies, for making good the Alliances, should be 40,000 Men, consisting of 33,000 Foot, and 7000 Horse and Dragoons.

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II. That

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II. That 40,000 Men should be employed in the Sea Service, for the Year 1702.

III. That for maintaining the said 40,000 Seamen for 13 Months, *four* Pounds a Man *per* Month should be allowed, including the Ordnance for Sea Service.

January 14. That 129,314 *l.* 10 *s.* 3 *d.* should be allowed for the Ordinary of the Navy, for the Year 1702.

January 17. I. That of the 18,328 Men that were to be raised, to make up his Majesty's Quota of 40,000 Men, to act in Conjunction with the Forces of his Allies, 8328 should be his Majesty's natural-born Subjects.

II. That of the said 8328 Men, 5000 should be Foot, 2000 Horse, and 1328 Dragoons.

III. That towards the raising the said Horse, Foot and Dragoons, the Regiments in Pay in *England* and *Holland*, should be filled up to the Numbers they were in the late War.

IV. That the remaining 10,000 Men, to complete the Quota of 40,000 Men, should be Foreigners, consisting of 9188 Foot, and 812 Horse and Dragoons.

January 27. I. That the 12 Battalions of Foot then in Service in *Holland*, should be made to consist of 13 Companies in each Regiment.

II. That

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II. That the said Companies should be made to consist of 60 private Men in each Company, including Servants.

III. That the Remainder of the 15,000 Foot should consist of 13 Companies in each Regiment, and 60 private Men in each Company, including Servants.

IV. That the Regiments of Light Horse, should be recruited to 57 private Men in each Troop, including Servants.

V. That there should be three Regiments of Dragoons, consisting, one of 8 Troops, and two of 6 Troops, and each Troop of 54 private Men, including Servants.

VI. That 10,000 *l.* should be allowed for the Pay of the General and Staff Officers of the 18,328 Men, including the 6469 *l.* 12 *s.* 6 *d.* upon the then Establishment.

VII. That 10,000 *l.* should be allowed for Contingencies of the said 18,328 Men, including the 6000 *l.* upon the then Establishment.

VIII. That there should be allowed for Levy-Money to the Dragoons to be recruited, 12 *l.* each, for Man and Horse, exclusive of Servants.

IX. That there should be allowed for Levy-Money for the Horse to be recruited, 20 *l.* each, for Man and Horse, exclusive of Servants.

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X. That

X. That there should be allowed for Levy-Money for the Foot to be recruited, 3 *l.* a Man, exclusive of Servants.

XI. That 700,000 *l.* should be granted to his Majesty, for defraying the Charge of the 40,000 Men, that are to act in Conjunction with the Forces of his Allies, until the 25th of *December* 1702.

XII. That in the Recruits and Levies to be made, the Officers then in Half-pay should be in the first Place employed.

February 2. That Provision should be made for making good the Principal and Interest due on all Parliamentary Funds granted since his Majesty's happy Accession to the Crown.

February 3. I. That 352,000 *l.* should be granted for maintaining Guards and Garrisons, for the Year 1702, including 5000 Men to serve on Board the Fleet, and for providing for Officers upon Half-Pay.

II. That an humble Address should be presented to his Majesty, that he would interpose with his Allies, that they might increase their Quota's of Land Forces to be put on Board the Fleet, in Proportion to the Numbers his Majesty should have on Board his Fleet.

February 5. I. That 13,000 *l.* should be allowed for Ammunition, and supplying and fitting out the Train of Artillery, for 1702.

II. That

II. That 9000 *l.* should be allowed for the Officers and Attendants belonging to the said Train.

III. That 12,000 *l.* should be allowed for Horses and Waggons, for the said Train.

IV. That 1000 *l.* should be allowed for Contingencies for the same.

V. That 28,273 *l.* 13 *s.* 9 *d.* should be allowed for the Ordinary of the Office of Ordnance for 1702.

VI. That 7700 *l.* should be allowed for supplying the Stores of the said Office with 200 Tun of Salt-petre.

February 10. I. That 200,000 *Rix-dollars* [that is about 46,250 *l.* *Sterl.* if the *Lubeck Rix-dollar* be meant, but not quite so much, if the *Rix-dollar of Holland* be meant] should be granted his Majesty, in full of all Sums stipulated by the Treaty with the King of *Denmark*, dated *December* 3, 1696, and by the Treaty with that Crown, dated *June* 15, 1701.

II. That 75,000 *Rix-dollars* [about 17,344 *l.* *Sterl.*] should be granted to his Majesty for his Share of two Quarters Subsidies, ending *December* 16, 1701, pursuant to the said Treaty of *June* 15.

III. That 257,870 *Rix-dollars* [about 59,633 *l.* *Sterl.*] be granted for Levy-Money, for the *Danish* Troops received into his Majesty's Pay, according to the said Treaty.

IV. That 87,596 *Rix-dollars* [about 20,257 *l.* *Sterl.*] should be granted to his Majesty for the Ordinary

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dinary Pay of the said Troops, from the respective Days of their being taken into his Majesty's Service, to the 20th of *December* 1701.

V. That 17,500 *Rix-dollars* [about 4047 *l. Sterl.*] should be granted to his Majesty, for the Payment of Six Months Interest, of 700,000 *Rix-dollars*, [about 161,875 *l. Sterl.*] by him borrowed for making good the Treaties entered into with the Kings of *Denmark* and *Sweden*.

VI. That 6556 *Rix-dollars* [about 1516 *l. Sterl.*] should be allowed for the Transport of the Troops from *Gluckstadt* to *Zwoll*, and of the Sick and Baggage from thence to the respective Quarters, with the Demurrage of the Ships, and for Provisions and other contingent Disbursements.

VII. That 100,000 *Rix-dollars* [about 23,125 *l. Sterl.*] should be granted to his Majesty, upon Account of Succours, provided by the King of *Sweden*, pursuant to a Treaty with that Crown, dated *October* 7, 1701.

VIII. That 27,000 *l.* should be granted for making good the Treaty between his Majesty, the King of *Sweden*, and the *States General*.

IX. That 18,500 *l.* should be allowed for the Charge of Circulating *Exchequer* Bills.

These were all the Resolutions of the Committee of Supply agreed to by the House in the Life-time of King *William*, who died on *Sunday* Morning, *March* 8, and Queen *Anne* was the same Day proclaimed, on which, by our old Constitution, the Parliament should of Course have been dissolved, but

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but as this had occasioned a Dispute without Doors upon the Death of Queen *Mary*, and as it would certainly be inconvenient, now that the Government cannot be supported without the Supplies annually granted by Parliament, Care was taken in the very first Session of the next Parliament, to pass an Act, by which it was provided, that neither that Parliament, nor any future Parliament, should determine, or be dissolved, by the Death or Demise of his Majesty, his Heirs and Successors, but should continue for *six* Months, unless sooner prorogued or dissolved by the next Successor; therefore both Houses, expecting the King's Death, had on *Saturday* adjourned only 'till next Day, being *Sunday*, and as soon as they met, they were acquainted with it, and that Orders were given for proclaiming her Majesty, whereupon both Houses presented Addresses of Condolance and Congratulation to their new Sovereign, and proceeded in their Business, as if no such Change had happened, in Consequence of which the following Resolutions of the Committee of Supply, were agreed to by the House, *viz.*

March 14. That a Supply should be granted to her Majesty, for the better Support of her Majesty's Household, and of the Honour and Dignity of the Crown.

March 17. That towards the Supply to be granted to her Majesty, for the better Support of her Majesty's Household, and of the Honour and Dignity of the Crown, the same Revenues which were payable to his late Majesty, King *William*, of *Blessed Memory*, during his Life, should be granted and continued to her present Majesty Queen *Anne*, during her Life. And,

adly,

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2dly, That the said Revenues should be continued from the Death of his late Majesty.

These were the Supplies granted by this Session, and as to the Ways and Means provided for raising them, they were as follow, viz.

I. *An Act for granting an Aid to her Majesty, by laying Duties upon Malt, &c.*

II. *An Act for the better Support of her Majesty's Household, and of the Honour and Dignity of the Crown.*

III. *An Act for granting an Aid to her Majesty, by divers Subsidies, and a Land Tax.*

IV. *An Act for making good Deficiencies, and for preserving the publick Credit.*

By the first of these Money-Acts, the *Malt-Tax* was revived; for after the Peace of *Ryswick*, this Tax was thought so heavy upon the Poor, that it never ought to be imposed but in Time of War, and as it was to expire *July 20, 1699*, at which Time it was thought, or at least pretended, that the Peace was fully established, it was not revived till this Session, when it began to appear, that by the Methods our Ministers, or rather the *Dutch* Ministers, had taken to establish the Peace, they had sown the Seeds of a new War more dangerous than the former, for which Reason this heavy Tax was revived, and to continue from *March 9, 1701*, to *June 24, 1703*. But our rich People, who made their own Malt, took the same Care of themselves, as they had done formerly, by enabling the Officers

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to compound with them at the Rate of 5 s. a Head, for each Person in their Family.*

The second Act established, what has since been called *The Civil List Revenue*, and as it has since been, and probably will be, repeated at the Beginning of every Reign, I shall give a particular Account of it. By the first Clause it was enacted, that from the 9th of *March 1701-2*, during the Life of *Queen Anne*, the second Branch of the old Revenue (meaning that subsisting at the Revolution) should be continued to her Majesty in Manner and Form, and under the Forfeitures mentioned in the Acts therein recited, or by any other Law in Force relating to the Excise.

By the 2d it was enacted, that the 13th Branch of the then Revenue of Customs herein before-mentioned, should from the 9th of *March 1701-2*, be continued to her Majesty during her Life.

By the 3d, That the said two Branches, together with the Hereditary Excise, the Revenue of the Post-Office, First Fruits, Fines of the Alienation-Office, Post-Fines, Wine Licences, Sheriffs Prof-fers, Compositions in the *Exchequer*, and Seizures of uncustomed and prohibited Goods, Revenue of the Dutchy, and other Revenue arising by Rents of Lands and Fines for Leases thereof, should be for raising 700,000 l. yearly, for the Support of the Household; with a Proviso, nevertheless, that the said Hereditary and Temporary Excise should be subject to the weekly Payment of 3700 l. according to the 4th Money-Act, *W. III. Parl. 3. Sess. 1.* during the Term of *five* Years.

By the 4th it was provided, That after the said Term of *five* Years, so much Money as together with the 3 l. per Cent. per Ann. (then to commence payable to Patentees by Letters Patents of King

* See 1st Part, P. 50.

Charles

Charles II. *) should make up the Sum of 3700 l. per Week, during her Majesty's Life, should be taken out of the Hereditary Excise, and the Excise thereby granted, and the said 3 l. per Cent. per Ann. being deducted out of the Hereditary Part, the rest of the 3700 l. per Week, should be disposed of to the publick Use and Service.

And by the remaining Clauses of the Bill, several very proper and necessary Regulations were made for preventing the Alienation of any of the Crown Revenues.

As by this Act a Revenue was established during her Majesty's Life, for the Support of what is now called the Civil List, as soon as her Majesty had given the Royal Assent to this and the other Acts then ready, (March 30, 1702) she made a Speech to both Houses, in which, after returning Thanks for this Settlement, (which was no more than what had been settled upon her Predecessor in Time of Peace) she most graciously told them, ' That she would take great Care it should be managed to the best Advantage; and while her Subjects remained under the Burden of such great Taxes, she would streighten herself in her own Expences, rather than not contribute all she could to their Ease and Relief, with a just Regard to the Support of the Honour and Dignity of the Crown: That it was probable the Revenue might fall very short of what it had formerly produced; however, she would give Directions, that 100,000 l. should be applied to the publick Service in that Year, out of the Revenue they had so unanimously given her.' From hence we may conclude, that Queen Anne, for the first Year of her Reign, (and for the following Years during the War, as this Contribution was annually made by

* See Part 1st. P. 85.

her

her Majesty) had not 600,000 l. for defraying the whole Expence of her Civil-List; whereas that Expence from the Revolution to the beginning of her Reign, had amounted to about 660,000 l. yearly, one Year with another, as may appear from the 2d Account annexed to the 1st Part of this History.

The 3d Money-Act of this Session was brought in and passed, in Pursuance of the following remarkable Resolutions of the Committee of Ways and Means, viz.

I. That an Aid not exceeding 4 s. in the Pound, for one Year, be laid upon all Lands, Tenements, and Hereditaments.

II. That a Duty of 50 s. per Cent. for one Year, be laid upon the Value of all Stock in Trade.

III. That a Duty of 25 s. per Cent. for one Year, be laid upon all Money at Interest.

IV. That a Duty of 4 s. in the Pound, for one Year, be laid upon all Annuities, Pensions, and yearly Stipends.

V. That a Duty of 5 s. in the Pound, for one Year, be laid upon all Salaries, Fees, and Perquisites of Offices.

VI. That all Persons of any Profession, relating to the Common or Civil Law, or to the Ecclesiastical Courts; or to Physick or Chirurgery; all Preachers or Teachers in Congregations; all Brokers and Factors, and Persons exercising any Profession whatsoever, shall be charged with a Duty of 4 s. in the Pound, for one Year, upon so much as by Estimation

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Estimation they do, or may receive, or get by their Practice, Employments or Professions, in the Year.

VII. That all Persons, of what Degree soever, should pay within one Year, the Sum of 4 s. except such Poor as received Alms, and their Children under the Age of 16 Years; and except poor House-keepers, who for their Poverty were exempted from Contributions to Church and Poor, and their Children under the said Age; and except all Children under the Age of 16 Years of Day Labourers and Servants in Husbandry; and of all such who had four or more Children, and were not worth 50 l.

VIII. That a Duty, after the Rate of 1 l. per Cent. should be laid upon all Shares in the Capital Stock of any Corporation or Company, which should be bought, sold, bargained, or contracted for, the said Duty to be continued for five Years.

The Bill itself did not differ much from these Resolutions, and if Lands had been subjected to a new Assessment, and proper Methods prescribed for putting a full and true Estimation upon every Man's yearly Profits, I am convinced, it would have raised more than we ought in Justice to have contributed towards the Expence of the War; but tho' it was notorious, that the old Assessment was most unequal and unjust, it was by the Bill made the Standard for this new Land-Tax: And as all the other Duties were to be proportioned by the Commissioners of the Land-Tax, chosen and appointed by the Parliament, and not by the Crown, it might have been foreseen, that no true Estimation would be made of any Man's yearly Profits or

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Income, and consequently that it would not much exceed the usual Produce of the Land-Tax, tho' nothing is more equitable than that every Man should contribute to the Expence necessary for his Protection, in Proportion to his free annual Income, let that Income arise from whence it will.

And by the said 4th Money-Act of this Session, it was recited, that the several Branches of the publick Revenue therein mentioned, were deficient in the whole to the Amount of 2,338,628 l. 15 s. 5 d. $\frac{3}{4}$, besides Interest due, and to grow due; therefore, the first, second, third, fourth, seventh, eighth, and fourteenth Branches of the Customs herein before-mentioned, were continued from 1706, to the 1st of August 1710; and the third and sixth Branches of the Inland Duties herein before-mentioned, were continued to the same Time. After which it was enacted, that the Overplus of the several Revenues and Duties continued by the 5th Money-Act, W. III. Parl. 1. Sess. 2. and of the Hereditary Duty on Salt, that is to say, the 9th and 15th Branches of the Customs, and the 6th and 7th Branches of the Excise herein before-mentioned; and of the said Duties upon Whale-fins and Scotch Linnens, that is to say, the said 14th Branch of the Customs; after Satisfaction of Principal and Interest then standing charged upon them, should be appropriated and applied to make good the said deficient Sum of 2,338,628 l. 15 s. 5 d. $\frac{3}{4}$, and Interest due, and to grow due, according to the respective Acts. And farther it was enacted, that the Produce of the several Branches by this Act continued, meaning the Produce from 1706, to the 1st of August 1710, together with the said Overplus (if any should be) should be appropriated to make good the said Deficiency, amounting to 2,338,628 l. 15 s. 5 d. $\frac{3}{4}$, and Interest due, and to grow

grow due thereon. But as several Alterations had been made in some of those Branches, by Laws passed after their first Establishment, which it would be too tedious to take particular Notice of, those Alterations were by this Act to continue; so that the Business of the *Exchequer* was now become a Mystery, unintelligible by any but the Officers of the *Exchequer*, the Business of the Customs was become a Mystery unintelligible by our Merchants, and the Business of Excises and Inland Duties was become a Mystery unintelligible either by Retailers or Consumers; and the Misfortune is, that every Session of Parliament since has added, and probably will continue to add to the Mysteriousness of every one of these Mysteries: To which I shall add, that Mysteries of all Kinds put it in the Power of the Masters to cheat and impose upon the Ignorant; and indeed they are generally contrived and preserved for that very Purpose.

Before I have done with this Session, I must observe, that in Pursuance of the 8th Resolution of the Committee of Ways and Means above-mentioned, a Bill was brought in, which was intitled, A Bill for laying a Duty upon buying, selling, or bargaining for Shares in any Joint Stocks or Corporations; but after many Delays, it was at last upon the 15th, or rather the 18th of *May* entirely dropt; for as the Queen's Ministers had probably by this Time resolved, for their own Ease, to prosecute the new War as their Predecessors had done the old, by borrowing Money at high Interest, and anticipating the publick Revenue, they foresaw that such a Duty would hurt publick Credit, which the People had for some Years been taught to hold sacred, and which was a new Doctrine they were resolved to propagate, tho' no Lawyer, I believe, will say, that an Infant is chargeable with the Money

Money borrowed by his Guardian, any farther than he appears to have been benefited by the Loan.

In Pursuance of a Resolution of the Committee of Ways and Means, agreed to by the House, *March 10, 1701-2*, there was likewise another unfortunate Bill brought in this Session, which was intitled, A Bill for granting an Aid to her Majesty by a Tax upon all Beneficial Grants of Lands, Pensions, Annuities, and Offices in *England, Wales,* and *Berwick*, then in Being, which had been granted from the Crown after the 29th of *May 1660*. But this Bill was rather more unfortunate than the other, for I find it was never so much as once read.

I shall conclude with giving an Abstract of the Grants and Provisions made by this Session, (which ended *May 25th, 1702*, by Prorogation, and was soon after dissolved) so far as they can with any Probability be ascertained, as follows; *viz.*

SUPPLIES voted.

For the Navy	2,209,314	10	3
For the Army and Ordnance,			
without including Levy- Money, which cannot be ascertained, because the Number of Recruits want- ed, cannot be known,	1,142,973	13	9
For Subsidies to Foreign Princes	199,172	0	0
For Deficiencies, and circula- ting Exchequer-Bills	2,357,128	15	5 $\frac{3}{4}$
For the Civil-List	700,000	0	0
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	6,608,588	19	5 $\frac{3}{4}$
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PROVISIONS made.

	l.	s.	d.
By the 1st Money-Act of this Session, or Malt-Tax, —	875,000	0	0
By the 2d, or Civil-Lift Act,	700,000	0	0
By the 3d, or Land-Tax, &c.	3,000,000	0	0
By the 4th, or Deficiency-Act,	2,338,628	15	5 $\frac{3}{4}$
	<hr/>		
	6,913,628	15	5 $\frac{3}{4}$
	<hr/>		
Excess	305,039	16	0

As to the 1st of these Provisions, I have computed the Produce of the Tax for *five Quarters*, being near the Time for which it was granted: The 2d is the Sum which, it was supposed, the Funds thereby established would raise annually: As to the 3d, the Land-Tax alone is by the Act computed to raise very near 2,000,000 *l.* and that Sum proportioned upon the several Counties, &c. and supposing that the Persons liable to the other Subsidies paid as Landholders are supposed to do upon an Average, that is to say, in Proportion to one Moiety only of their yearly Income, surely the other Subsidies would even at this Rate have produced at least a *Million* more; for in this Country I believe it is generally supposed, that the Revenues arising from Personal Estates, Trade, Professions, and Employments, are equal to the Revenues arising from Land, therefore it cannot be said, that I exaggerate when I reckon them at one half only; and yet as the Commissioners were appointed by the Act, and no proper Methods established for coming at the Knowledge of any Man's Stock in Trade, or yearly Income, I doubt much if the other

other Subsidies produced near to what I have reckoned them at. If so, there could be no Excess in the Provisions made by this Session, but on the contrary, a great Deficiency on account of Levy-Money. And as to the 4th Provision, I need make no Remark upon it, because the Sum Total of the Deficiencies is stated in the Act itself.

S. E. C. T. IV.

ANNE, *Parl. I. Sess. I.*

AS War had been declared against *France* and *Spain*, before the End of last Session, and as it was necessary to provide early in the Winter the Supplies necessary for the next ensuing Campaign, the new Parliament, being properly the first of *Queen Anne*, met at *Westminster*, *October 20, 1702*. The People of this Kingdom had been so animated by the extraordinary Success of the preceding Campaign, and by *Marlborough's* being declared Commander in Chief of the Confederate Army in *Flanders*, that most vigorous Resolutions, and most plentiful Supplies, were expected from this Session; and indeed, I believe, the People would cheerfully have submitted to any Regulations necessary for raising the Supplies in the cheapest, safest, and most equal Manner, however inconvenient those Regulations might have at first appeared. Our Ministers had never therefore so good an Opportunity as now for proposing and enforcing, by effectual Regulations, a Tax by a Pound Rate, in Proportion to every Man's yearly Income or Profits from his Estate, Business, or Profession, which seems to have been in some Measure the Intention of the 3d Money-Act of the former Session, and is certainly the only proper Method for raising Money for the publick Service in a free trading Country; because

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because Taxes upon Consumption must necessarily bring great Distress upon Trade and Manufactures, and can never be effectually raised but by Excises and Excise Laws, which, besides being expensive to the Government, is inconsistent with the Liberties of the People. We shall presently see what Use was made of this excellent Opportunity. The Committee of Supply having been established early in the Session, their Resolutions agreed to by the House, were as follow, *viz.*

October 31. I. That 40,000 Men be employed in the Sea Service for 1703.

II. That for maintaining the said 40,000 Men for 13 Months, 4 *l.* a Man *per mensem* be allowed, including the Ordnance for Sea Service.

III. That 129,314 *l.* 10 *s.* 3 *d.* be allowed for the Ordinary of the Navy for 1703.

November 7. I. That the Proportion of Land Forces, to act in Conjunction with the Forces of the Allies, be 40,000 Men, consisting of 33,000 Foot, and 7000 Horse and Dragoons.

II. That 352,000 *l.* be granted, for maintaining Guards and Garrisons, for 1703, including 5000 Men, to serve on Board the Fleet.

III. That 70,973 *l.* 13 *s.* 9 *d.* be allowed for Land Service, to be performed by the Office of Ordnance for 1703.

November 10. I. That 833,825 *l.* 19 *s.* 2 *d.* be granted for maintaining the said 40,000 Men, for 1703.

II. That

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II. That 51,843 *l.* 4 *s.* be granted for Payment of her Majesty's Proportion of the Subsidies to her Allies for 1703.

November 24. I. That 17,500 *l.* be granted for circulating *Exchequer* Bills for one Year, from April 27, 1702.

II. That a Supply be granted for finishing St. Paul's.

These were the Supplies, and the Ways and Means established by this Session, were as follow, *viz.*

I. *An Act for granting a Land Tax, for carrying on the War against France and Spain.*

II. *An Act for granting a Supply by several Duties on Malt, Mum, Cyder, and Perry.*

III. *An Act for continuing the Duties on Coals, Culm, and Cynders.*

IV. *An Act for granting an Aid by Sale of several Annuities at the Exchequer.*

V. *An Act for finishing St. Paul's.*

VI. *An Act for granting several Subsidies.*

By the 1st of these Acts the Tax upon Lands was to be 4 *s.* in the Pound, proportioned as formerly upon the several Counties, &c. and the Commissioners were named in the Act, being all Landholders, as usual, tho' it was then well known,

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that

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that very few Land Estates were assessed at near the full Value, and most of them at less than half, so that according to Computation, it was reckoned at less than *Two Millions*; whereas if that Opportunity had been laid hold of, to introduce a new Assessment, the Crown impowered to appoint Commissioners, and those Commissioners armed with sufficient Powers, the Tax would probably have produced double that Sum.

By the 2d, the usual Malt Tax was granted for one Year.

By the 3d, the 12th Branch of the Customs was continued to *May 15, 1708*; and her Majesty was impowered to borrow 500,000*l.* upon the Credit of it, at 5*l. per Cent.* for the first 200,000*l.* and 6*l. per Cent.* for the other three.

By the 4th, that destructive Method of selling Annuities was revived, and the Government impowered to raise 87,630*l.* by the Sale of Annuities upon the Funds formerly established for that Purpose *, at the Rate of 2*l.* for an Annuity of 14*l.* to commence *January 25, 1702-3*, and to continue for 89 Years.

The 5th of these Acts granted a new Duty of 2*s.* upon every Chaldron or Ton of Coals to be imported into the Port of *London*, over and above all former Impositions; which new Duty was to continue from *May 15, 1708*, to *May 15, 1716*, and together with the 5th Branch of the Customs above-mentioned, was to be applied towards finishing *St. Paul's Cathedral*.

And the 6th of these Acts was a sort of second Part to the first, as it imposed much the same Subsidies which in the former Session had been imposed by the Land-Tax Act; but the Commissioners of the Land-Tax were again appointed to be the

* See Part 1st, Page 22, and 28.

Commissioners

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Commissioners for carrying this Act into Execution; and the Produce was reckoned, I suppose, to amount to little more than 600,000*l.* because her Majesty was enabled to borrow that Sum upon the Credit of it, at an Interest of 5*l. per Cent.* whereas, had the Commissioners been appointed by the Crown, and the Act duly carried into Execution, I am persuaded, it would have produced thrice that Sum.

These were the Provisions made by this Session, for supplying the Expence of the ensuing Year; but at the same Time they laid a Foundation, for increasing that Expence; for *January 4, 1702-3*, they received a written Message from her Majesty, importing, that the *States General* had represented to her, the Necessity of making an Augmentation of the Forces of *England* and *Holland*, as the only Means to prevent the immediate Ruin which threatened their Country; whereupon the House by their Address gave her Majesty a Power, without Limitation, to increase her Forces which were to act in Conjunction with the Forces of the *States General*; but upon Condition that we should not be charged with any such additional Expence, until their High Mightinesses had put a Stop to all Trade and Correspondence with *France*.

This House of Commons was not however so complaisant with regard to another written Message sent to them *December 10, 1702*, acquainting them with her Majesty's having granted the Title of Duke to the Earl of *Marlborough*, and his Heirs Male, for his Services in the Command of the Army, and in having established an entire Confidence and good Correspondence between her Majesty and the *States General*; and desiring a Power to grant to him and his Heirs Male, a Pension of 5000*l. per Annum*, out of the Post-Office.

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Upon

Upon this the Reader will please to recollect, that by the 2d Money-Act of the former Session, the Alienation of any of the Crown Revenues was prevented, which made this Application to Parliament necessary; but considering that we had entered into the War chiefly for the Preservation of the *Dutch*, the House did not, it seems, think his having established a good Correspondence with them at such an Expence to this Nation, a Service of any great Merit; and they probably thought, that the Title of Duke, with a Pension of 5000 *l.* during her Majesty's Life, was a Reward sufficient for his other Services; therefore on the 16th, they agreed to the following Resolution:

That an humble Address be presented to her Majesty, expressing the great Satisfaction this House hath, that her Majesty has so just a Value of the Duke of *Marlborough's* Services, whereby her Majesty and the Publick have reaped so great Advantages, and humbly to lay before her Majesty the great Trouble they have, that they cannot comply with her Majesty to make a Precedent by alienating the Revenue of the Crown, which hath been so much reduced by exorbitant Grants in the last Reign: And to assure her Majesty, that when she thinks fit to reward such great Services, it will be to the intire Satisfaction of her People.

In this Session the Commissioners of Accounts appointed by an Act of the former, presented to the House a Representation, Narrative, and Observations upon the publick Accounts, whereupon an Address, or rather Remonstrance to her Majesty, was agreed to, and presented by the whole House, *February 12, 1702-3*; which is a Piece that ought to be studied carefully by every Man in the Kingdom, but is too long to be inserted here; therefore
I shall

I shall only observe, that in this Remonstrance, they complain (among other Things) against the Earl of *Halifax*, then Auditor of the *Exchequer*, for not transmitting regularly the Imprest Rolls, to the Remembrancer of the *Exchequer*, by which the latter was prevented from suing such Accountants as were in Arrear; against the Earl of *Ranelagh*, late Paymaster, for not accounting for upwards of 21 Millions *Sterling*; and against *Jacob Vanderesche*, Esq; Paymaster to his then late Majesty's *Dutch* Forces, they complain in these Words:

That he hath received 3,025,753 *l.* 9 *s.* 6 *d.*
 which by Computation is 52,907 *l.* 6 *s.* 9 *d.*
 Farthing more than the Pay of those Troops
 could have amounted to, if they had been always compleat, no Deductions made from them,
 and upon an *English* Establishment, which all of them were not: And yet the said *Vanderesche* hath passed no Account at all; and tho' often summoned, hath never appeared before the said Commissioners of publick Accounts, but stands indebted to the said Troops in 112,229 *l.* 9 *s.* 8 *d.* which is now demanded as an Arrear due to them from your Majesty and the Publick.

From these and the like Complaints they observed, that the great Debt which lay upon the Nation, and all the Arrears which were owing to her Majesty's Forces, did not arise so much from the Deficiencies of the Funds, as for Want of Care in the Management, and Fidelity in the Application of them.

The House of Lords likewise entered into an Inquiry into the publick Accounts, and desired that the Commissioners, who were Members of the House of Commons, might have Leave to be examined before their Committee; but the Commons, after searching Precedents, did not think fit to consent

sent to it. However, their Lordships ordered the Report of their Proceedings to be printed at the End of the Session; and even from their own Report it appears, that the Design of their Inquiry was to justify the Lord *Halifax*; and to shew, that there had been as great Neglects in the publick Offices before the Revolution as afterwards; but at this Distance of Time it is impossible to judge of the Truth of the Facts contested between the two Houses; only I must observe, that the Earl of *Ranelagh*, who had been expelled the House of Commons, and 'Squire *Vanderesche*, do not seem to have had one Friend in the House of Lords, for there is not one Word said in their Report about either of them.

I shall now conclude my Account of this Session, (which ended *February 27, 1702-3*, by *Prorogation*) as usual, with an Abstract of the Sums granted and provided for, as follows, *viz.*

S U P P L I E S voted.

	l.	s.	d.
For the Navy ———	2,209,314	10	3
For the Army and Ordnance ———	1,256,799	12	11
For Foreign Subsidies ———	51,843	4	0
For circulating Exchequer Bills ———	17,500	0	9
	3,535,457	7	2

P R O V I S I O N S made.

By the Land Tax ———	2,000,000	0	0
By the Malt Tax ———	700,000	0	0
By the Coal Duty ———	500,000	0	0
By Annuities ———	87,630	0	0
By Subsidies ———	600,000	0	0
	3,887,630	0	0
Excess ———	352,172	12	10
		Thus	

Thus a larger Sum was by this Session provided for than had been granted, but then out of this Excess we are to deduct the Interest to be paid upon all Sums borrowed on the Credit of any of these Taxes; and as the Civil List Revenue had been established by the former Session during her Majesty's Life, we are to this and every future Abstract during that Time, to add 700,000*l.* more than appears to be granted or provided for by the preceding Session. And lastly, the Reader may observe, that in this Abstract I have not stated the Supply granted, or Provision made, for finishing *St. Paul's*, because it was not properly a publick Service.

S E C T. V.

ANNE, *Parl. 1. Sess. 2.*

TH E 2d Session of this Parliament met at *Westminster, November 9, 1703*; but before I give an Account of its Proceedings, I must observe, that the former Session having shewn themselves so very zealous for the Prosecution of the War at the Expence of this Nation, as to empower her Majesty to increase her Forces without Limitation, and the Continuance of it having been found so beneficial for some of our own Ministers, as well as for the chief Governors of the *Dutch Republick*, it had produced a very great Alteration in the Circumstances of *Europe*, and the Ends first proposed to be attained by the War, which by the Grand Alliance were only, 1st, To recover the *Spanish Low Countries* out of the Hands of the *French*, that they might serve as formerly for a Barrier to the *States General*. 2dly, To procure the *Dutchy of Milan*, the Kingdom of the *Two Sicilies*, and the *Spanish Possessions* upon the Coasts of *Tuscany*, as a Satisfaction to the *Emperor* for his Pretension to

to the *Spanish* Succession. And 3dly, To provide that the Kingdoms of *France* and *Spain* should never be united under the same Government. These, I say, were all the Ends proposed by the Grand Alliance; but as a little more Success might have accomplished those Ends, we were taught to extend our Views; and nothing less would now satisfy us than the Conquest of the whole Monarchy of *Spain*, and giving it to *Charles* the Emperor's second Son, for which Purpose a solemn Treaty had been entered into with *Portugal*, by which it was expressly stipulated, that no Peace or Truce should be concluded, whilst any Prince of *French* Extraction continued in *Spain*; and this without any Proviso, in the Case of *Charles's* ever coming to be *Emperor of Germany*.

This Extension of our Views made it necessary to enter into several other Treaties, and to increase vastly the Expence of this Nation; and tho' it could not but be foreseen, that this would necessarily prolong the War, yet all these Measures were highly approved of by this Session. Let us now see how generous they were in granting and providing the Supplies necessary for the Prosecution of those Measures they had before laid a Foundation for, and now approved of.

The Resolutions of the Committee of Supply, agreed to by the House, were in Substance as follow, viz.

November 25. I. That 40,000 Men, including 5000 Marines, be employed in the Sea Service for 1704.

II. That 4 *l.* a Man *per* Month, for 13 Months, be allowed for their Maintenance, including the Ordnance for Sea Service.

November 27. I. That 40,000 Men to act with the Allies, be continued for 1704.

II. That the additional 10,000 Men be continued for 1704, under the same Conditions as last Year.

III. That the Forces to act with *Portugal*, be 1000 Horse and Dragoons, and 7000 Foot.

IV. That 884,072 *l.* 2 *s.* 6 *d.* be granted for maintaining the said 40,000 Men.

V. That 55,272 *l.* 10 *s.* 6 *d.* be granted for our Proportion of Subsidies, for Part of the said 40,000 Men.

VI. That 178,180 *l.* 11 *s.* be granted for maintaining the additional 10,000 Men, and discharging the Subsidies payable for Part of them.

VII. That 176,481 *l.* 11 *s.* be granted for maintaining the 8000 Men in *Portugal*.

VIII. That 150,000 *l.* be granted for our Proportion of the Charge of 13,000 Men, to be maintained by the Crown of *Portugal*, for 1704.

IX. That 357,000 *l.* be granted for maintaining Guards and Garrisons, including the 5000 Men to serve on Board the Fleet.

X. That her Majesty be addressed, to insist upon it with the *States General*, that the Stop of all Posts, and of all Letters, Bills, and all other Correspondence, Trade and Commerce, with *France* and *Spain*, be continued.

November 30. I. That 118,362 l. 13 s. 6 d. be granted for the Ordnance, for Land Service; for 1704.

II. That 6000 l. be granted for circulating Exchequer Bills.

III. That her Majesty, by Address, be assured, that this House will provide for making good such Alliances as her Majesty hath made, or shall make, with the Duke of Savoy.

To these I shall add an Address agreed to next Day, on Occasion of the Ships lost in the great Hurricane that had happened some Days before, beseeching her Majesty, that she would immediately give Direction for repairing this Loss, and for building such Capital Ships as she should think fit; and make Provision for the Families of the Seamen lost from her Ships in the Storm, until the House could provide for the same.

Now as to the Provisions made by this Session, for raising those Supplies, they were as follow, viz.

I. An Act for granting an Aid by a Land Tax to be raised in 1704.

II. An Act for granting an Aid by continuing the Duties upon Malt, &c.

III. An Act for selling Annuities at several Rates, and for such respective Terms or Estates, as are therein mentioned.

IV. An Act for granting an additional Subsidy of Tonnage and Poundage for three Years; and for laying

ing a further Duty upon FRENCH Wines condemned as lawful Prize; and for ascertaining the Values of unrated Goods imported from the EAST-INDIES.

By the 1st of these Acts, a Tax of 4 s. in the Pound was continued for one Year more, upon all Lands, Tenements and Hereditaments, Personal Estates, Annuities, Pensions, and Offices.

By the 2d, the usual Malt-Tax was continued for a Year longer.

By the 3d, the 3700 l. per Week, payable out of the Hereditary Excise by the 4th Money-Act, W. III. Parl. 3. Sess. 1. and the 2d Money-Act, W. III. Parl. 4. Sess. 1. for five Years, was mortgaged for 99 Years from the 25th of March 1704, in order to raise 1,018,867 l. 18 s. 6 d. by the Sale of Annuities for 99 Years, at 15 Years Purchase, 900,000 l. of which was to be applied to the Use of the War, and 118,867 l. 18 s. 6 d. to pay the Annuities until the 25th of December 1705 inclusive; and also to raise 300,000 l. more for the Use of the War, together with what should be necessary to discharge the Annuities till the said 25th of December 1705 inclusive. This Fund was by the said two recited Acts mortgaged till that Time, by the Sale of Annuities for one Life at 9 Years Purchase, for two Lives at 11 Years Purchase, for three Lives at 12 Years Purchase, or for 99 Years at 15 Years Purchase. This was anticipating the publick Revenue with a Witness; and was the same as if a Gentleman should mortgage his Estate, and then borrow Money for paying the Interest to grow due upon that Mortgage. Were these the most easy Means to raise Money for carrying on the War, as is pompously expressed in the Preamble of this Act?

And

And by the 4th Money-Act of this Session, another easy Method of raising Money was cunningly devised, by imposing upon our Trade a new Subsidy of Tonnage and Poundage, equal to *one third* of the old Subsidy, and for that Reason now called the *one third* Subsidy. This Subsidy was granted for three Years, from *March 8, 1703-4*, and together with an additional Duty of *15 l. per Ton*, for all *French Wines* condemned as Prize, was made a Fund for borrowing *300,000 l.* at *5 l. per Cent.* Interest.

These were all the Provisions made by this Session, but the Committee of Ways and Means resolved on, and the House agreed to several other Provisions, which the Parties interested had Weight enough to prevent being carried into Execution; for *December 4*, it was resolved, that a Duty of *12 d.* a Gallon, over and above all other Duties, should be laid upon all Wines in the Hands of the Retailer for *three Years*, and to extend to such Wines as Retailers had then in their Hands; and *January 3*, it was resolved, 1st, That all Grants of Lands, Tenements, Hereditaments, and Pensions, from the *6th of February 1684*, (the Day King *Charles the Second* died) should be resumed. 2dly, That all Serjeants at Law, Barristers, Attornies, Sollicitors, and all publick Notaries and Scriveners, or Persons practising as such; and every Chancellor, Commissary, Official and Register, and every Advocate, Proctor, Apparitor, and Persons practising as such; all Preachers and Teachers in separate Congregations; all Brokers to Merchants, and all Factors, and other Persons acting by Commissions from Merchants, or others; and all and every Person or Persons practising the Art of Physick, or Chirurgery; and all and every Person and Persons, exercising any other Professions whatsoever,

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not being such Professions as were chargeable to the Land Tax, under the Head of Offices, should pay a Tax of *4 s.* for every *20 s.* which he, she, or they, should or might, by Estimation, receive, perceive, or take, for, or by Reason of such his, her or their, Practices or Professions, for one Year. And 3d, That a further Tax should be laid upon Offices, Pensions, and Salaries.

Upon these Resolutions, Bills were as usual ordered to be brought in, but none of them had the good Fortune to be passed into a Law: Even the said 2d Resolution of *January 3*, tho' such a Regulation had formerly been inserted in the Land-Tax Act, yet now could not obtain a Place in that Bill, the same having been before passed into a Law, or in any other Bill that was passed into a Law, the Reason of which, I suppose, was, because it had never produced any Thing worth while; and indeed it never can, whilst the Commissioners are named by Parliament, and the Assessors publickly known; which will always be the Case, unless our landed Gentlemen should at last, for the Sake of their Country and their Posterity, agree to a new Assessment, and a strict Scrutiny being frequently made into the yearly Value of their own Estates. I say for the Sake of their Posterity; for should our Commerce and Manufactures be lost by the Burdens, Dangers, and Difficulties they are now exposed to, our Lands will not only be greatly lessened in Value, but will, by our losing our Superiority at Sea, become a Prey to some foreign Invader.

In this Session, as well as the former, there were great Heats between the two Houses relating to the Bill for preventing occasional Conformity, passed by the Commons, but rejected by the Lords; relating to the Plot, which the House of Lords in-

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quired into, and which Inquiry the Commons thought an Ineroachment upon the Prerogatives of the Crown, as well as upon their Privileges; and relating to an Amendment made by the Lords to the Bill for stating the publick Accounts, which was disagreed to by the Commons, and occasioned the Loss of the Bill. But as these Things are foreign to my Purpose, I shall conclude this Session (which ended by Prorogation, April 3, 1704) with an Abstract of the Supplies and Provisions, as follows, viz.

SUPPLIES voted.

	l.	s.	d.
For the Navy	2,080,000	0	0
For our Armies at home and abroad, Subsidies, and Ex- chequer Bills	1,925,369	8	6
	4,005,369	8	6

PROVISIONS made.

By the Land Tax	2,000,000	0	0
By the Malt Tax	700,000	0	0
By the Annuity Bill borrowed	1,200,000	0	0
By the Subsidy Bill borrowed	300,000	0	0
	4,200,000	0	0
Surplus	194,630	11	6

But I must observe, that nothing was granted for the Ordinary of the Navy, the Transport Service, the Savoy Treaty, or the extraordinary Repairs of the Navy, the second Article of which would certainly be considerable, on Account of the sending Troops to Portugal, and the 4th on Account

count of the Ships lost in the Hurricane; therefore we may see, that there would be a very large Deficiency in the Provisions made by this Session, a small Part of which must have been made good on Account of the Marines; for they were not certainly allowed Pay as Soldiers and Wages as Seamen, tho' included in both Resolutions.

S E C T. VI.

ANNE, Parl. 1. Sess. 3.

THE 3d Session of this Parliament assembled at Westminster, October 24, 1704, after the glorious Victory obtained by the Confederates in the Battle of *Blenheim*, when it is highly probable we might have obtained from the *French* by a Peace, every Thing we had stipulated, either for our Allies or ourselves, by the Grand Alliance; but as we had now engaged to conquer *Spain* for the Archduke *Charles*, neither House in their Addresses upon this Occasion talked of any Thing but an effectual Prosecution of the War; and for this Purpose the House of Commons agreed to the following Supplies, viz.

November 7. I. That 40,000 Seamen be employed for 1705, including 8000 Marines.

II. That 4l. a Man *per mensem*, for 12 Months, be allowed for their Maintenance, including the Ordnance for Sea Service.

November 9. I. That 100,000 l. be allowed for the Ordinary of the Navy for 1705.

II. That 40,000 l. be allowed the Office of Ordnance, for the Supply of Ordnance Stores for Sea Service,

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Service, over and above their Proportion of the 4*l.* a Man *per* Month.

III. That 10,000 *l.* be allowed the said Office, towards making a Wharf and Store-house at *Portsmouth*.

November 11. I. That the 40,000 Men to act with the Allies, be continued for 1705.

II. That 885,193*l.* 3*s.* 6*d.* be granted for maintaining them for 1705.

III. That the 10,000 additional Forces be continued for 1705.

IV. That 177,511*l.* 3*s.* 6*d.* be granted for maintaining them for 1705.

V. That her Majesty's Proportion of Land Forces to act with *Portugal* for 1705, be 10,200 Men.

VI. That 222,379*l.* 5*s.* 10*d.* be granted for maintaining them for 1705.

VII. That 370,119*l.* 1*s.* be granted, for Payment of her Majesty's Proportion of the Subsidies to her Allies, for 1705.

VIII. That 40,000 *l.* be granted, for defraying her Majesty's Proportion of the Subsidy to the Duke of *Savoy*, from *October* 3, 1703, to *December* 25, 1704.

IX. That 6725*l.* be granted for Levy-Money, for recruiting the Horses of the *English* Horse and Dragoons

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Dragoons lost at the Battles of *Schellenberg* and *Blenheim*.

X. That 24,665 *l.* be granted for defraying her Majesty's Proportion of the Levy-Money, to recruit the Men and Horses of the Foreigners, in the Pay of her Majesty and the *States General*, lost in the said Battles.

XI. That 5135 *l.* be granted for defraying the Charge of an additional Regiment of Dragoons and Foot upon the *Portugal* Establishment, from *October* 21, to *December* 25, 1704.

XII. That 244 *l.* be granted for the Charge of two Surgeons and four Mates, for the Hospital in *Portugal*, from *August* 25, to *December* 25, 1704.

November 14. I. That 68,546 *l.* 19*s.* 6*d.* be granted for defraying the extraordinary Expences of the War in the Year 1703, pursuant to the *Portugal* Treaty, and not provided for in the last Session of Parliament.

II. That 357,000 *l.* be granted for maintaining Guards and Garrisons for 1705, including 5000 Men, to serve on Board the Fleet.

November 16. I. That 120,000 *l.* be granted for the Land Service, to be performed by the Office of Ordnance for 1705.

II. That 60,000 *l.* be granted towards defraying the Charge of transporting Land Forces.

III. That 4000 *l.* be granted for circulating *Exchange* Bills for another Year.

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IV. That

IV. That 5000 additional Forces be raised, to enable her Majesty to supply the like Number of Men to act with her Majesty's Allies, to serve with the Fleet.

V. That 11,844*l.* be granted for Levy-Money, for the said 5000 Men.

VI. That 87,125*l.* 10*s.* be granted for maintaining them for one Year.

Then it was ordered, that an Account should be laid before the House, how our Allies had furnished their Quotas last Summer, both for Ships and Land Forces.

November 18. That another Year's Interest at 5*l.* per Cent. be provided for Payment of the unsatisfied Debentures, charged upon the Irish Forfeitures.

Now the Provisions made for these Supplies, were as follow, viz.

I. *An Act for granting an Aid by a Land Tax, for 1705.*

II. *An Act for raising Money by Sale of several Annuities.*

III. *An Act for continuing the Duties on Malt, &c.*

IV. *An Act for continuing the Duties on Low Wines; and upon Coffee, Tea, Chocolate, Spices and Pictures; and upon Hawkers, Pedlars, and petty Chapmen; and upon Muslins: And for granting*
new

new Duties upon several of the said Commodities, and also upon Calicoes, CHINA Wares and Drugs.

V. *An Act for granting a further Subsidy on Wines and Merchandizes imported.*

The 1st and 3d of these Money-Acts were only a Continuation of the former Land-Tax and Malt-Tax for one Year longer; and by the 2d it was recited, that from the 25th of December 1705, there was still 46,000*l.* per Annum of the Produce of 3700*l.* payable weekly out of the Excise, &c. remaining undisposed of, therefore, for the Sake of raising the necessary Supplies, by such Ways and Means as were most easy to her Majesty's Subjects, her Majesty was enabled to raise 877,930*l.* 19*s.* 3*d.* by the Sale of Annuities for 99 Years, at the Rate of 15 Years Purchase, the whole of the Annuities so sold, not to exceed 46,000*l.* per Annum, to be charged upon the undisposed Part of the said Fund, and to commence from the said 25th of December 1705; and that no Part of the said Fund should remain undisposed of for the said Term of 99 Years, the Annuitants for Lives, by Virtue of the 3d Act of the former Session, were enabled to change their Term for Life or Lives, into a Term for 99 Years, at the Rate of three Years Purchase of the Reversion of Annuities for three Lives, four Years Purchase of Annuities for two Lives, and six Years Purchase of Annuities for one Life; and if the Life Annuitants themselves did not purchase the Remainder of the Term, before the last Day of March 1705, then any other Person, Native or Foreigner, was enabled to purchase the same, before the 1st of May 1705. However easy this Method of raising the necessary Supplies might be to her Majesty's Subjects, I
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have before given my Reasons * why it was not the most easy Method of raising Money to the Posterity of her Majesty's Subjects; but ever since the Revolution we seem to have adopted the Maxim of the Gentleman who said, *Why should I take any Care of Posterity, for Posterity never took any Care of me?*

By the 4th of these Money-Acts, the Duties upon the several Goods mentioned in the Title, were continued from 1706, (to which Time they had been continued by the 3d Money-Act, *W. III. Parl. 3. Sess. 1.*) to the 24th of *June 1710*; and the additional Duties upon the Goods mentioned in the Act, were to commence from the 1st of *February 1704-5*, and to continue to the said 24th of *June 1710*; which continued, and additional Duties were by the Act made a Fund for borrowing 700,000*l.* at 6*l.* per Cent.

And by the 5th of these Money-Acts, a new and additional Subsidy of Tonnage and Poundage, (equal to *two thirds* of the old Subsidy) was granted for *four Years*, from the 8th of *March 1704-5*, which Subsidy is now at our Custom-house called the *Two thirds Subsidy*. From this Subsidy, however, were excepted Tobacco, and such Currants as should be imported in *English*-built Shipping navigated according to Law, and Sugar from the *English* Plantations, and all such Goods as by the former Tonnage and Poundage Acts were exempted from Payment of the Subsidies thereby granted; and by a Clause in this Act, (tho' not to be discovered by the Title) Rice and Melasses are added to what are called enumerated Commodities; that is to say, all such Goods as are enumerated in an Act of the 12th of *Charles the Second*, Chap. XVIII. or another of the 25th of the same Reign,

* See 1st Part, P. 23.

Chap.

Chap. VII. which shews how difficult it is for a Merchant in *England* to understand the Mysteries of his Trade; and what Dangers he may be exposed to by his Ignorance of those Mysteries. This new Subsidy was by the Act made a Fund for borrowing 636,957*l.* 4*s.* one Half-penny, at 6*l.* per Cent. Interest, for which the Lenders were to have Tallies of Loan and Orders for Repayment in Course, according to the Times the Money was lent.

To these Grants the Reader may, if he pleases, add that of the Honor and Manor of *Woodstock*, with the Hundred of *Wootton*, established by an Act of this Session to the Duke of *Marlborough* and his Heirs and Assigns for ever, in Consideration of his Services not only in the Field, but in the Cabinet. As to his Services in the Field, they certainly deserved the utmost Gratitude of his Country; but as to the Treaties he concluded, either before or after the Death of King *William*, I doubt much if Posterity will think he deserved any Thanks from *England*, whatever he might have done from *Holland* and our other foreign Allies; for they involved his Country in a greater Expence, and continued the War longer, than was either necessary or proper for this Kingdom.

From hence it will appear, that the Grants and Provisions made by this Session, will stand in Abstract thus:

SUPPLIES voted.

	l.	s.	d.
For the Sea Service	2,228,969	10	0
For our Armies at home and abroad	1,858,852	12	10
Foreign Subsidies	410,119	1	0
		<i>Portugal</i>	

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	l.	s.	d.
Portugal Service incurred, and } not provided for ————	68,546	19	6
Circulating Exchequer Bills —	4000	0	0
A Year's Interest on Debentures —			
	4,570,488	3	4

PROVISIONS made.

By the Land Tax ————	2,000,000	0	0
By the Malt Tax ————	700,000	0	0
Sale of Annuities ————	877,930	19	3
Continued and additional Duties	700,000	0	0
Two thirds Subsidy ————	636,957	4	0½
	4,914,888	3	3½
Surplus ————	344,399	19	11½

Thus we may see that the Provisions made by this Session exceeded the Grants; but as there was every Year a Clause of Loan both in the Land and Malt Tax Acts, as well as in the other Money Bills, and as Interest paid for Money borrowed must certainly be allowed to be a publick Expence, and a Grant for the Service of the ensuing Year, the Surplus was not therefore so great as appears by this Abstract, especially considering the Year's Interest granted for Debentures, which could not be computed.

Having now finished my Account of the Money Affairs of this Session, which ended by Prorogation, *March 14, 1704-5*, I shall add, that in Pursuance of the Order of *November 16*, there was laid before the House, 1st. An Account of Quotas of Ships furnished by the *States General*, the preceding Summer,

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Summer. 2d, List and Numbers of Forces in the Pay of the *States General*. 3d, List of the King of *Portugal's* Troops. But no Account of the Quotas furnished by the *Empire*, or any of the Princes thereof, or by the Duke of *Savoy*, was laid before the House. However, *February 23*, the House took into Consideration the Papers they had before them, and resolved, *Nem. Con.* That an humble Address should be presented to her Majesty, that she would be graciously pleased to use her Interest with her Allies, that they might the next Year furnish their several compleat Quotas, both by Sea and Land, according to their respective Treaties. And that her Majesty would continue her Endeavours for an Accommodation between the *Emperor* and his Subjects then in Arms in *Hungary*; in order to the better and more effectually carrying on the present most necessary War. To which Address her Majesty answered, That she would continue to use her best Endeavours to obtain a Compliance from the Allies, with what was desired by their Address; and that as to the Accommodation with the Malecontents in *Hungary*, she had made Application several Times to the *Emperor* upon that Point, and should continue to press him in it, with all the Earnestness imaginable. Yet, notwithstanding this Address, the Allies continued to neglect furnishing their compleat Quotas, whilst we every Year furnished more than ours, and the *Emperor* continued to oppress his Protestant Subjects in *Hungary*. Surely, the Prosecution of the War upon the Continent was not so necessary for this Nation, but that her Majesty might have made these two Points express Conditions of her continuing to assist in that Prosecution; but tho' this was not necessary for the Nation, it was necessary for filling the Pockets of our Ministers and their Favourites, and

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and we shall afterwards see which of these two Necessities was most considered by our Ministers.

I shall likewise add, by Way of Conclusion, that this was a most remarkable Session, on Account of the Heats and Animosities between the two Houses, occasioned by the Bill for preventing occasional Conformity, again passed by the Commons and rejected by the Lords; by the Prosecution of the Lord *Halifax*; and chiefly by the famous Case of *Ashby and White*, in which the Tories defended the Liberties and Privileges of the House of Commons, and the Whigs endeavoured to subject them to the House of Lords: And on Account of the Resentment shewn by both Houses to some Acts then lately passed in the Parliament of *Scotland*: And also on Account of a Bill for excluding out of the House of Commons all Persons in any Offices or Employments, erected since the 6th of *February* 1684, or to be erected; which Bill was passed by the Commons, but rejected by the Lords.

S E C T. VII.

ANNE, *Parl.* 2. *Sess.* 1.

AS the Queen's chief Ministers had upon the Dissolution of the last Parliament linked themselves with the Heads of what was called the Whig Party, and thrown the whole Influence of the Court into that Scale, at the general Election for a new Parliament, the Completion of the House of Commons in this new Parliament, was very different from what it had been in the last, consequently nothing more was heard either of the Bill to prevent occasional Conformity, or of any Address relating to the Conduct of our Allies; for as our moneyed Men were generally of the Whig Party, and as they got the higher Premiums for their

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their Money, the more their Country was obliged to borrow, they joined with our Ministers in thinking of nothing but of carrying on the War chiefly at the Expence of this Nation; and in this they were encouraged by the Earl of *Peterborough's* having taken *Barcelona*, and obliged the whole Province of *Catalonia* to submit to the Archduke *Charles*, now styled King of *Spain*.

With these Views the first Session of this new Parliament met at *Westminster*, *October* 25, 1705, and both Houses in their Addresses recommended a vigorous Prosecution of the War, and complimented our Ministers upon their frugal Management, and their just Application of the publick Money; after which the House of Commons granted the following Supplies, *viz.*

November 15. For maintaining 40,000 Men to be employed in the Sea Service for 1706, including 8000 Marines, the Sum of 2,080,000*l.* including the Ordnance for Sea Service.

17. For the Ordinary of the Navy for 1706, 120,000*l.*

—20. For making a Wharf and Storehouse at *Portsmouth*, 10,000*l.*

—21. For Ordnance Stores and Carriages for eight Ships new built, in lieu of those lost in the great Storm, 18,238*l.* 17*s.* 4*d.*

—22. I. For Guards, Garrisons and Invalids for 1706, including 5000 Men to serve on Board the Fleet, 357,000*l.*

II. For

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II. For maintaining 40,000 Men, to act in Conjunction with the Forces of the Allies, for 1706, 886223*l.* 18*s.* 6*d.*

III. For maintaining the additional 10,000 Men for the same Purpose, for 1706, 177,511*l.* 3*s.* 6*d.*

IV. For maintaining 10,210 Men, being her Majesty's Proportion of Land Forces, to act in Conjunction with the Forces of the King of Portugal, for 1706, 222,379*l.* 5*s.* 10*d.*

V. For maintaining 5000 Men, to act in Catalonia, for 1706, 96,729*l.* 13*s.* 4*d.*

VI. For paying our Proportion of Subsidies to our Allies for 1706, 414,166*l.* 13*s.* 6*d.*

VII. For our Share of the Subsidies to the King of Prussia, not provided for last Session, 48,630*l.*

VIII. For Bounty Money to the Forces that served in Germany in 1704, pursuant to the Address of the House of Commons, 65,000*l.*

IX. For an additional Charge to the Troops of Hanover and Zell, not provided for last Session, 784*l.* 7*s.* 6*d.*

X. To make good the Charge of General Officers and Contingencies in the Expedition to Spain, not provided for last Session, 7631*l.* 16*s.* 8*d.*

XI. For Levy Money to make good the Horses of the English Horse and Dragoons that were killed, and

and died of the common Distemper in the Low Countries, between May 1, and October 31, 1705, 15,296*l.*

And 12. To make good the Horses that were lost by the Officers of the English Troops, during the last Campaign in the Low Countries, 15,670*l.*

30. I. For her Majesty's Proportion of the Charge towards prosecuting the Successes already gained by King Charles the Third, for Recovery of the Monarchy of Spain, to the House of Austria, 250,000*l.*

II. For the Land Service to be performed by the Office of Ordnance in 1706, 120,000*l.*

III. For transporting Land Forces, 120,000*l.*

IV. For circulating Exchequer Bills for another Year, 3500*l.*

V. For another Year's Interest to the unsatisfied Debentures charged upon the Irish Forfeitures, 47,000*l.*

These were the Supplies granted, and the Provisions made for raising those Supplies were as follow, viz.

I. An Act for granting an Aid to her Majesty by a Land Tax to be raised in 1706.

II. An Act for continuing the Duties upon Malt, &c. for 1706.

III. An

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III. *An Act for continuing an additional Subsidy of Tonnage and Poundage, and certain Duties upon Coals, Culm, and Cynders, and additional Duties of Excise, and for settling and establishing a Fund thereby, and by other Ways and Means, for Payment of Annuities to be sold for raising a further Supply to her Majesty, for the Service of the Year 1706, and other Uses therein mentioned.*

IV. *An Act for laying further Duties on Low Wines, and for preventing the Damage to her Majesty's Revenue by Importation of foreign cut Whalebone, and for making some Provisions as to the Stamp Duties, and the Duties on Births, Burials, and Marriages, and the Salt Duties, and touching the Million Lottery Tickets, and for enabling her Majesty to dispose of the Effects of WILLIAM KIDD, a notorious Pirate, to the Use of GREENWICH Hospital, and for appropriating the publick Monies granted in this Session.*

By the 1st of these Acts, a Tax of 4s. in the Pound was laid upon all Lands, Tenements, Hereditaments, Pensions, Offices and personal Estates, for one Year, in the same manner as in the former Land Tax Act.

By the 2d, The usual Tax upon Malt, Mum, Cyder, and Perry, was continued for another Year.

By the 3d, the Tax called the *One third Subsidy* of Tonnage and Poundage first imposed by the 4th Money-Act, *Anne*, Parl. 1. Sess. 2. was continued from the 8th of *May* 1706, for 98 Years from thence next ensuing; the Duty on Coals, being the 12th Branch of the Customs subsisting at the Queen's Accession, which had been continued by the 3d Money-Act, *Anne*, Parl. 1. Sess. 1. was farther continued from the 15th of *May* 1708, to

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the 30th of *September* 1710; and the 4th Branch of Excises subsisting at her Majesty's Accession, was continued from the 17th of *May* 1713, for 95 Years from thence next ensuing. And the several Taxes thus continued, were made a Fund for raising 2,855,761*l.* 16*s.* 2*d.* by the Sale of Annuities for 99 Years, at 15 and an half Year's Purchase, to commence from the 25th of *March* 1726; but as the two last of these Taxes were still liable to former Incumbrances, and consequently could not be presently applied to the Payment of the Annuities thus to be sold, therefore of this Sum of 2,855,761*l.* 16*s.* 2*d.* there was only 2,575,761*l.* 16*s.* 2*d.* to be applied towards carrying on the War, and other her Majesty's present Occasions, and the remaining 280,000*l.* was to be reserved, and with the said Subsidy of Tonnage and Poundage to be applied for making good the Quarterly Payments of the said Annuities to grow due before the 25th of *March* 1708, with a proviso, that the Annuities to be sold by Vertue of this Act, should not exceed 184,242*l.* 14*s.* *per Annum*. To find the Frugality of this Way of raising Money, let us consider what the World would say of a landed Gentleman who should mortgage his Estate not only for the Sum he then wanted, but for an additional Sum for enabling him to pay the Interest to grow due yearly, without being obliged to contract his yearly Expence, in order to save Money for the Payment of that Interest. Would not every one think such a Gentleman in the high Road to Ruin?

And by the said 4th Money-Act of this Session, the 10th Branch of Excises subsisting at her Majesty's Accession, was continued from the 24th of *March* 1705-6, to the 25th of *March* 1707; and several new Regulations were made relating to the

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Collection of the Duties mentioned in the Title of the Act, by which our Merchants and Dealers in those Commodities were subjected to new Difficulties and Penalties. And also by the same Act a new and additional Duty of 2d. per Gallon was laid upon all Low Wines or Spirits of the first Extraction, drawn from imported Materials, or any Mixture therewith; which Duty was to continue for five Years from and after the said 24th of March 1705-6. As her Majesty was not enabled to borrow any Money upon this Act, it is probable that the Duty had not answered the Money formerly borrowed upon it, and therefore the Duty was continued for another Year, to make good that Deficiency, so that this Act cannot properly be reckoned among the Provisions made by this Session, unless as to what relates to *Kidd's* Forfeiture, which amounted to 6472 l. 1 s.

But besides the Provisions I have mentioned, I must observe, that *January* 8, the House approved of two Resolutions of the Committee of Ways and Means for laying a Tax upon all Lands, Tenements, Hereditaments and Pensions, granted by the Crown since the 6th of *February* 1684; and that this Tax should be a fifth Part of the Value of the Grant at the Time it was made; and ordered, that a Bill should be brought in for this Purpose; but the Ministers as well as others, were too much concerned to allow such a Bill to be passed into a Law.

I shall likewise observe, that by an Act passed this Session, the Expence of the Mint was increased from 3000 l. to 3500 l. yearly, which the Treasury was enabled to issue out of the Monies arising by the Coinage Duty, or 5th Branch of the Customs subsisting at her Majesty's Accession. And I shall conclude with giving an Abstract of the Grants and

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and Provisions made by this Session, which ended *March* 19, 1705-6, as follows:

S U P P L I E S voted.

	l.	s.	d.
For our Navy	2,228,238	17	4
For our Armies abroad and at home	2,334,226	5	4
For foreign Subsidies	462,796	13	6
For circulating <i>Exchequer</i> Bills	3500	0	0
For Interest on <i>Irish</i> Debentures	47,000	0	0
	5,075,761	16	2

P R O V I S I O N S made.

By the Land Tax	2,000,000	0	0
By the Malt Tax	700,000	0	0
By Sale of Annuities	2,575,761	16	2
By <i>Kidd's</i> Forfeiture	6472	1	0
	5,282,233	17	2
Excess	206,472	1	0

S E C T. VIII.

ANNE, *Parl.* 2. *Sess.* 2. and 3.

THIS Session began *December* 3, 1706, but before I begin my History of the Money Affairs of this Session, it will be necessary to take some Notice of the principal Occurrences during the *Recess*. With Regard to the War, the Allies had been extremely successful; for *May* 12, the Duke of *Marlborough* obtain'd a compleat Victory over the *French* at *Ramillies*, which was followed by the Reduction of *Brabant*, and the greatest Part of *Flanders*,

ders, particularly *Ostend* and *Newport*, which I mention, because it is said, that after the Reduction of *Newport*, the Duke had formed a Project to pass by *Dunkirk* and lay Siege to *Calais*, which was then so ill fortified, and had such a small Garrison, that it might have been reduced in a Week's Time; after which he proposed to march Coastways by *Diepe* and *Rouen* to *Paris*, in which March there was not a Town that could have held out above two or three Days, and as we were Masters at Sea, his Army might have been supported and recruited from *England*; but this Project was opposed by the *Dutch*, under Pretence that in the mean time the *French* Army would penetrate into their Country, which was altogether impossible; and therefore it is supposed, that their Opposition proceeded from some other Cause, which they durst not avow. That his Grace had formed such a Project will, I hope, be made manifest by the Writer of his History; because it will vindicate him from the Reproach of having designedly protracted the War, for the Sake of enriching himself; for had this Project been pursued, it would, in all human Appearance, have put an End to the War before the End of that Campaign.

In *Italy* likewise, the Allies were gloriously successful; for the Siege of *Turin* was raised, and the *French* Army totally defeated by Prince *Eugene* and the Duke of *Savoy*, August 27, and thereby both *French* and *Spaniards* drove entirely out of *Lombardy*. And in *Spain* we had been successful in the Beginning of the Campaign by the Siege of *Barcelona's* being raised May 1, by the Earl of *Peterborough*, and by the Earl of *Galway's* possessing himself of *Madrid*, June 13; but the *French* poured such a Number of Troops into that Kingdom, and so quickly, that our Army was oblig'd to retire from *Madrid*

Madrid before the End of the next Month, and the *French* recover'd most of what they had lost in *Spain*, except *Catalonia*, *Valencia* and *Gibraltar*; which might have convinced us of the Difficulties we should meet with in conquering *Spain*, where the *French* could much more quickly and less expensively recruit or augment their Armies than we could ours.

Then with regard to domestick Affairs, the Queen having, in Pursuance of the Power given her by Parliament, appointed Commissioners to treat of an Union of the two Kingdoms of *England* and *Scotland*, those Commissioners had concluded a Treaty, which was under the Consideration of the Parliament of *Scotland* when this Session of Parliament met in *England*, and was then in a fair Way of being approved of by the former.

In this happy Situation of our Affairs, which the Queen in her Speech acquainted them with, both Houses presented most loyal Addresses, and both declar'd that no specious Pretences of Peace should divert them from enabling her Majesty to prosecute the War; tho' if we could have prevailed with ourselves to give up our favourite Project of conquering *Spain*, we might certainly have now got what other Conditions we pleased to insist on. But War was the Word, and both Houses, as well as the Throne, overflowed with Gratitude to the Duke of *Marlborough*. The House of Commons, before they presented their Address to her Majesty, resolv'd *Nem. Con.* to thank his Grace for his Services: The House of Lords passed a Bill for settling his Honours together with *Blenheim* House, and *Woodstock* Manor upon his Posterity, Male or Female, which was sent to the Commons December 20, and passed by them the same Day: And besides giving the Royal Assent to this Bill the next Day,

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the Queen, on the 9th of *January*, sent a written Message to the House in Pursuance of an Address presented to her the Day before by the whole House, whereby she acquainted them, that it would be very agreeable to her, if the Pension of 5000 *l. per Annum*, were likewise settled upon him and his Posterity, in the same manner as his Honours had been; upon which a new Bill was brought in for that Purpose, and passed into a Law*.

I shall now return to what is chiefly design'd by this History, *to wit*, the Proceedings of Parliament relating to our Debts and Taxes, as the Parliament had been later than usual in assembling, the Committees both of Supply and Ways and Means went presently upon Business, and the following Resolutions of the former were approved of by the House, *viz.*

December 9. I. That 40,000 Men be employ'd in the Sea Service for 1707, including 8000 Marines.

II. That 4 *l.* a Man *per mensem* be allow'd for maintaining them for 13 Months, including the Ordnance for Sea Service.

III. That 120,000 *l.* be allow'd for the Ordinary of the Navy for 1707.

IV. That 357,000 *l.* be granted for Guards, Garrisons and Invalids for 1707, including 5000 Men to serve on Board the Fleet.

V. That the 40,000 Men to act in Conjunction with the Allies, be continued for 1707.

* See before, P. 40.

VI. That

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VI. That 893,706 *l.* 8 *s.* 6 *d.* be granted for maintaining them for 1707.

VII. That the 10,000 additional Forces, and her Majesty's Proportion of the 3000 *Palatines*, taken into her Service the last Campaign, be continued for 1707.

VIII. That 211,762 *l.* 16 *s.* 10 *d.* be granted for maintaining them for 1707.

January 9. I. That 49,000 *l.* be granted for another Year's Interest of the unsatisfied Debentures charged on the *Irisb* Forfeitures.

II. That 10,000 *l.* be allow'd the Office of Ordnance towards making a Wharf and Storehouse at *Portsmouth*.

III. That 120,000 *l.* be granted for the Land Service, to be perform'd by the Office of Ordnance.

IV. That 144,000 *l.* be granted towards defraying the Charge of transporting Land Forces.

V. That 3500 *l.* be granted for circulating *Exchequer* Bills for another Year.

January 11. I. That 37,500 *l.* be granted to defray her Majesty's Proportion of the Subsidies payable to the King of *Denmark*, for 1707.

II. That 150,000 *l.* be granted to defray her Majesty's Proportion of the Charges of 13,000 Men in the Service of the King of *Portugal*, for 1707.

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III. That

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III. That 160,000*l.* be granted, to defray her Majesty's Proportion of the Subsidies payable to the Duke of *Savoy* for 1707.

IV. That 5952*l.* 7*s.* 6*d.* be granted to defray her Majesty's Proportion of the Subsidies payable to the Landgrave of *Hesse-Cassel* for 1707.

V. That 5952*l.* 7*s.* 6*d.* be granted to defray her Majesty's Proportion of the Subsidies payable to the Elector of *Treves* for 1707.

VI. That 4761*l.* 18*s.* 6*d.* be granted to defray her Majesty's Proportion of the Subsidies, payable to the Elector *Palatine* for 1707.

VII. That 50,000*l.* be granted to defray her Majesty's Proportion of the Charge of 8000 Men sent to the Assistance of the Duke of *Savoy* for 1707.

VIII. That 445,350*l.* 14*s.* 2*d.* be granted for defraying the Charge of maintaining 20,562 Men, part of her Majesty's Forces, to be employ'd in *Spain* or *Portugal*, and for the General Officers, Contingencies, Hospitals, Forage and Waggon-Money, and for the Garrison of *Gibraltar*, and for General Officers serving the King of *Portugal* for 1707.

IX. That 186,296*l.* 4*s.* 2*d.* be granted for defraying the Charge of maintaining 8833 Men, (additional Forces) to be employed in *Spain* or *Portugal*, and for the General Officers and Contingencies for 1707.

January

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January 27. I. That 50,000*l.* be granted to defray the like Sum advanced by her Majesty to the Duke of *Savoy*, for the better Defence of *Turin*, and for the Service of the War in *Italy* in 1706.

II. That 47,500*l.* be granted to defray her Majesty's Share of a Loan to the Emperor, for the Service of the War in *Italy* in 1706.

III. That 63,661*l.* 13*s.* 6*d.* be granted for the Levy-Money, Pay, and Contingencies of the Forces, sent on the Expedition under the Earl of *Rivers*.

IV. That 3014*l.* be granted to defray her Majesty's Expence for the Pay of the General Officers of the 13,000 *Portuguese* Troops, pursuant to Treaty, to *December 23*, 1706.

V. That 26,692*l.* 13*s.* 2*d.* three farthings, be granted for defraying her Majesty's Share of the Pay of 3000 *Palatine* Troops, pursuant to Treaty, from *March 17*, 1705-6, to *December 23*, following.

VI. That 37,012*l.* 7*s.* 6*d.* be granted to defray her Majesty's Share of the *Agio* Bread and Forage for 12,000 *Prussians* employ'd in the *Netherlands*.

VII. That 20,000*l.* be granted, for an additional Subsidy to the Landgrave of *Hesse-Cassel* for augmenting his Troops, and marching into *Italy*, and for defraying the Expence of Bread Waggons and Carriages, and of Hospitals for the Sick and Wounded for 1707.

VIII. That

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VIII. That 19,755*l.* 9*s.* 6*d.* be granted, to defray her Majesty's Proportion of the *Agio* Bread and Forage for the said 12000 *Prussians*, from their coming into her Majesty's Service, until *December* 23, 1706.

IX. That 11,780*l.* 18*s.* be granted to defray her Majesty's Proportion of the extraordinary Charges for the Augmentation of the Troops of *Hesse-Cassel*, employ'd in *Italy* from *May* 20, to the 23d of *December* 1706.

X. That 34,607*l.* 13*s.* 5*d.* half-penny, be granted for Levy-Money, to recruit the Horses of the Foreign Troops in her Majesty's Pay, that were killed, or died of the common Distemper in *Flanders*, in 1705.

XI. That 1146*l.* be granted for a further Allowance of Levy-Money for recruiting the Horses of the *English* Horse and Dragoons lost in the same Campaign in *Flanders*.

XII. That 7573*l.* be granted for Levy-Money, to recruit the Horses of the *English* Horse and Dragoons, and for Officers Horses which died of the common Distemper after the said Campaign, between *October* 31, 1705, and the End of *February* following.

XIII. That 11,298*l.* be granted for Levy-Money, to recruit the Horses of the *English* Horse and Dragoons which were killed, or died of the common Distemper in the *Low Countries*, between *May* 1, and *December* 31, 1706.

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XIV. That 16,055*l.* 12*s.* 6*d.* be granted to defray her Majesty's Share of the Levy-Money for recruiting the Horses of the *Danish* Troops, in the Pay of *England* and *Holland*, that were lost in the same Manner between *January* 1, 1705, and the last of *October* 1706.

XV. That 1775*l.* be granted to make good the like Loss sustain'd by the Troops of *Hanover*, in her Majesty's Pay during the last Campaign in *Flanders*.

XVI. That 150,000*l.* be granted towards procuring the Successes of King *Charles the Third*, for Recovery of *Spain* to the House of *Austria*.

And presently after these Resolutions were agreed to, in order to justify our Ministers for running their Country into such a monstrous Expence, it was resolv'd, That the several Sums of Money for the extraordinary Services for the Year 1706, which have been agreed to by this House, have been advanced and expended for the Preservation of the Duke of *Savoy*, for the Interest of King *Charles the Third*, in *Spain*, against the common Enemy, and for the Safety and Honour of the Nation.

The Day after these last Resolutions were agreed to, her Majesty came to the House of Lords, and acquainted both Houses, that the Treaty of Union between the two Kingdoms had been ratified by an Act of the Parliament of *Scotland*, with some Alterations and Additions; and that she had directed both the Treaty and the Act to be laid before them; and accordingly both were the same Day laid before them. Upon this the Treaty as ratified by the Parliament of *Scotland*, was after the most mature

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mature Deliberation approv'd of by both Houses, and an Act passed for its Ratification, which received the Royal Assent *March 6, 1706-7*; and as by the said Treaty it was agreed, that *398,085 l. 10 s.* should be paid by *England* to *Scotland* as an Equivalent for what was after the Union to be rais'd in *Scotland*, and applied towards Payment of the Debts contracted by *England* before the Union; and as some Persons in *England* were to be Sufferers in their Property by the Union, therefore *March 13*, the following Resolutions of the Committee of Supply were agreed to by the House, *viz.*

I. That *398,085 l. 10 s.* be granted for paying the said Equivalent.

II. That *2641 l.* be granted as a Recompence to the City of *Carlisle* for such Tolls as they are to be depriv'd of by the Union.

III. That *5000 l.* be granted to the Sons of Sir *Christopher Musgrave*, Bart. deceas'd, as a Recompence for such Tolls as they are to be depriv'd of by the Union.

For determining the Quantum of this Equivalent, the Produce of the Customs of *England* is, in the 15th Article of the Union, computed at *1,341,559 l. per Annum*, and the Produce of the Excise on exciseable Liquors in *England*, is computed at *947,602 l. per Annum*, amounting in the whole to *2,289,161 l. per Annum*: On the other Hand, the Produce of the Customs in *Scotland*, is computed at but *30,000 l. per Annum*, and the Produce of the Excises there at *33,500 l. per Annum*, amounting in the whole to *63,500 l. per Annum*: Consequently we must reckon that the Debts, with

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with which the Customs and Excises in *England* were then charged, were computed to amount to *14,350,894 l. 10 s.* for if the Proportion was rightly observ'd, the Amount of the Customs and Excises in *Scotland* was to the Equivalent, as the Amount of the Customs and Excises in *England* was to the Debts of *England* charg'd upon them. But from an Account which I shall hereunto annex, it will appear, that the Customs in *England* were over-rated; for tho' the Customs, by new Taxes, and other Reasons which I shall presently mention, produced afterwards a great deal more, yet it is evident, they did not then produce so much; as it is probable that large Quantities of Goods were before *Midsummer 1706*, brought to *England*, and afterwards carried to *Scotland*, in order to get the Drawback, and to be re-imported from thence after the Commencement of the Union Duty-free, which made the Customs at *Midsummer 1706*, amount to more than usual.

Besides this Equivalent, it was further stipulated, that if the Customs and Excises in *Scotland* should after the Union increase, a further Equivalent should be allow'd for that Increase, so far as it was applicable to the Payment of the Debts then due by *England*; but the *Scottish* Commissioners did not consider, that the People in *Scotland* would be charg'd with a large Sum of Money yearly for the Payment of the Debts of *England*, tho' no Increase should appear in their Customs; for before the Union all Foreign Goods consumed in *Scotland* paid Custom there, whereas after the Union, all *East-India* Goods, all Goods from the Coast of *Africa*, and most Goods from *Portugal*, *Spain*, *Italy*, and the *Levant*, besides many others, tho' consumed in *Scotland*, would be first landed in *England*, pay Custom there, and be transported to *Scotland*, where
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the Consumer would, in the Price paid for them, make good the Custom paid in *England*. This would necessarily increase the Branch of Customs in *England*, and prevent the Increase of it in *Scotland*; and this was certainly one of the Causes of the great Increase of that Branch in *England* after the Year 1707; to which I shall add another, which was the Increase of the Consumption of Foreign Goods in both Kingdoms, after the Peace.

I shall now proceed to give an Account of the Provisions made by this Session, for raising the Supplies they had granted, which were as follow, viz.

I. *An Act for granting an Aid by a Land Tax for 1707.*

II. *An Act for continuing the Duties upon Malt, &c. for 1707.*

III. *An Act for continuing the Duties upon Houses.*

IV. *An Act for continuing the Duties on Low Wines and Spirits of the first Extraction; and the Duties payable by Hawkers, &c. and part of the Duties on Stamp Paper, &c. and the Duties on Sweets; and the ONE-THIRD Subsidy of Tonnage and Poundage.*

V. *An Act for continuing several Subsidies, Impositions and Duties.*

By the first of these Money-Acts, the same Land Tax, viz. 4 s. in the Pound, was continued for another Year; and by the second, the same Tax upon Malt, Mūm, Cyder, and Perry, was likewise continued for another Year.

By the 3d the 6th Branch of Inland Duties continued to the 1st of August 1710, by the 4th Money Act,

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Act, W. III. Parl. 4. Sess. 1. was continued for ever, and after the last of July 1710, was establish'd as a Fund for paying to the Bank 4 l. 10 s. per Cent. per Ann. upon *Exchequer* Bills, which were to be circulated by them, to the Amount of 1,500,000 l. and which the Treasury was empower'd to issue for the Use of the War, and other her Majesty's Occasions; but as to what might grow due for the said 4 l. 10 s. per Cent. per Ann. before the said 1st of August 1710, no other Provision was made for it, except the Surplus of these Duties on Houses, if any should be, after satisfying what was charg'd by the said 4th Money-Act just mention'd; for if no Surplus, the Treasury was to issue *Exchequer* Bills for the Payment of this Interest, or Allowance to the Bank: All these *Exchequer* Bills were to carry Interest or no Interest, or what Interest, the Bank should please to indorse upon them; and the Bank was to remain a Corporation till the said Principal Sum, and all Arrears of the said Allowance should be paid off, which it might be upon one Year's Notice, and then these Duties were to be applied to what Use the Parliament should direct; or in the mean Time, if the Duties should at the End of any Quarter, produce more than was sufficient for paying this Allowance, such Surplus was to be reserv'd for the Disposal of Parliament.

By the 4th of these Money-Acts, the 10th Branch of Excise, and 7th of Inland Duties continued till June 24, 1710, by the 4th Money-Act, *Anne, Parl. 1. Sess. 3.* and the 3d Branch of Inland Duties continued till August 1, 1710, by the 4th Money-Act, *W. III. Parl. 4. Sess. 1.* were from the 23d of June and last of July 1710, further continued for 96 Years; the One-third Subsidy continued by the 3d Money-Act, *Anne, Parl. 2. Sess. 1.* for 98 Years, from May 8, 1706, was further

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continued for one Year more; and the 9th Branch of Excise, which had been suffer'd, *I suppose by Chance*, to expire the *Lady-Day* preceding, was revived, and *to prevent any such Chance for the future*, was now granted for 99 Years from *March 24, 1706*. All these continued Taxes were made a Fund for raising 1,155,000*l.* by the Sale of Annuities for 99 Years, to commence *March 25, 1707*, at 16 Years Purchase, of which Purchase-Money 35,000*l.* was to be reserv'd for securing the Quarterly Payments of these Annuities to grow due before *Michaelmas 1710*, and as a further Security, the Overplus Monies of all the Funds charged with Annuities formerly purchased, were to be applied, so far as necessary to make good the Quarterly Payments of the Annuities to be purchased upon this Act, that should grow due before the said *Michaelmas*. And all these Funds together were made a general Fund for the Payment of these new Annuities, with a Proviso, that they should not exceed 72,187*l.* 10*s.* *per Annum*.

And by the 5th, The first Branch of the Customs continued till *August 1, 1710*, by the 4th Money-Act, *W. III. Parl. 4. Sess. 1.* was further continued till *August 1, 1712*; also the 3d, 4th, 7th, 8th, and 14th Branches of the Customs, continued to the same Time, by the same Act, were further continued to the said 1st of *August 1712*; and all these Branches so continued, together with the Surplus of what Monies should be raised by Vertue of the said 4th Money-Act, over and above what was charged by the same, were made a Fund for borrowing at 6*l.* *per Cent.* Interest, the Sum of 822,381*l.* 15*s.* 6*d.* farthing, and such farther Sum as should be found necessary, for paying the Interest quarterly till the Duties arising by this Act, or the said 4th Money-Act, should be sufficient

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sufficient for that Purpose; so that to borrow a Sum of Money, and then to borrow a further Sum to pay the Interest, was now become a common Practice. By such a continued Practice a private Man would soon and certainly be undone; and a Nation must as certainly, tho' not so soon, be undone.

I shall now give an Abstract of the Supplies granted and Provisions made by this Session as follows, *viz.*

SUPPLIES granted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	2,210,000	0	0
For our Armies abroad and at home	2,942,488	11	4 $\frac{1}{4}$
For Foreign Subsidies	331,666	13	6
On Account of the Union	405,726	10	0
<i>Irish</i> Debentures and <i>Ex-</i> <i>chequer</i> Bills	52,500	0	0
	5,942,381	14	10 $\frac{1}{4}$

PROVISIONS made.

By the Land Tax	2,000,000	0	0
By the Malt Tax	700,000	0	0
By <i>Exchequer</i> Bills on the 3d Money-Act	1,500,000	0	0
By Annuities on the 4th Money-Act	1,120,000	0	0
By borrowing on the 5th Money-Act	822,381	15	6 $\frac{1}{4}$
	6,142,381	15	6 $\frac{1}{4}$
Excess	200,000	0	8
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To the Grants of this Session we should add the 5000 *l. per Annum* out of the Post-Office Revenue, settled upon the Duke of *Marlborough* and his Posterity, which at 30 Years Purchase amounts to 150,000 *l.*

April 8. The Queen came to the House, and passed the Acts then ready for the Royal Assent, but made no Speech; and the Lord Keeper by her Command prorogued the Parliament to the 14th; when it sat again, for what End I know not; for as the Union was to commence *May the first*, it was again prorogued on the 24th, before any Bill could be passed into a Law; therefore, unless Judgment was given in some Cause by the House of Lords, it cannot properly be call'd a Session but a Convention or Meeting; for according to Lord *Coke*, no Meeting of Parliament can be call'd a Session, unless some Act be passed, or Judgment given; and the Queen in her Speech at the End of this Session or Meeting, seems to consider it only as a Continuance of the former Session.

The Commons, indeed, passed a Bill, and sent it to the Lords, for preventing the fraudulent Practice of obtaining Drawbacks for Goods carried from *England to Scotland*, before the first of *May* then next, in order to be brought back again Duty free, after the said first of *May*; and of carrying Goods by *Englishmen* or Foreigners, from Foreign Parts into *Scotland*, before the Commencement of the Union, in order to be brought from thence after the Union, without paying the *English* Duties; but as this was not taken Care of in the Articles of Union, which it ought to have been, it was probably thought, upon more mature Deliberation, that it could not afterwards be done by the Parliament of either Kingdom, without the Concurrence of the other, which could not now be obtain'd; and there-

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fore the Parliament was prorogued before this Bill could pass the House of Lords.

Upon this material Alteration of the Constitution in both Kingdoms, there ought regularly to have been a new Parliament summoned, and a new general Election in both; but the prevailing Party at that Time were resolv'd not to give the People a new Choice, therefore in the Act of Ratification of the Union in *England*, a Power was given to the Queen to declare, that the Lords and Commons of the then Parliament of *England* should be the Members of the first Parliament of *Great Britain*; and in the Act of Ratification in *Scotland* it was provided, that in Case her Majesty should on or before the first of *May* so declare, the 16 Peers and 45 Commoners to represent *Scotland* in the first Parliament of *Great Britain*, should be chosen by and out of those who were then the Members of that Parliament in *Scotland*; and as her Majesty did so declare, not only in her Speech at the End of this Session, but presently after by Proclamation, I shall call the next Session the 4th of *Queen Anne's second* Parliament.

S E C T. IX.

ANNE, *Parl. 2. Sess. 4.*

THIS Session, which was open'd at *Westminster*, *October 30, 1707*, did not assemble under the same happy Circumstances, with respect to the War, as the former had done; for in the preceding Campaign, we had obtain'd no Advantage in the *Netherlands*; the *French* had almost ruin'd our Army in *Spain* by the compleat Victory they had gain'd at *Almanza*; and we had been oblig'd to raise the Siege of *Toulon*, chiefly occasion'd by the *Emperor's* employing his Troops in the Con-

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quest of *Naples*, instead of sending them to assist in the Siege of that important Place; which might have convinced us, that our Allies consider'd more their own respective Interests, than they did what we call'd *The Common Cause*, and what was the only Reason that could induce us to continue the War. Besides, we had suffer'd extremely in our Trade, by the Multitude and Diligence of the Enemy's Privateers, and our own Neglect of all Marine Affairs; for the *French* finding themselves altogether incapable to contend with us at Sea, had laid up most of their Men of War, and left their Seamen to serve on Board their Privateers; and yet notwithstanding our being absolute Masters of the Ocean, we never once attempted to carry the War into *America*, whereby we might soon have oblig'd our Enemies to submit; for if we had made ourselves Masters of *Mexico* and *Peru*, the *French* could not have got Money to have carried on the War a Year longer, as has since been confess'd in a Memorial drawn up by one of their ablest Ministers, which the Reader may see in the Life of the Duke of *Orleanse*. But *Flanders*, where the *French* could longest resist, and most easily act upon the Defensive, was the only Place where we prosecuted the War with Vigour, because it was for the Glory of our favourite General, and the Interest of our good Allies the *Dutch*.

In these Circumstances of our Affairs, I say, the Parliament this Year assembled *October* 30, but then adjourn'd for a Week, so that they did not proceed to Business till *November* 10, and that very Day a Question was started in the House of Commons, whether this was to be deemed a new Parliament or no; for a Law having been passed in the first Session, by which it was enacted, that no Officer named in the Act, nor any Pensioner at

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Pleasure, should be capable of being a Member of the House of Commons, in any Parliament after the Parliament then subsisting, it came to be a Question, whether any such Officer or Pensioner could now sit in the House of Commons, and it was determin'd, that they could not; so that by a Vote of the House of Commons, this which I call the 4th Session, was determin'd to be the first Session of a new Parliament, tho' there had been no Dissolution by the Crown, nor any new general Election by the People; but as our House of Commons have not yet made themselves a Court of Inquisition, one may openly profess being of a different Opinion; and the Reason why this Opinion then prevail'd was, I suppose, because the Anticourtiers were willing to get rid of all such Officers and Pensioners, and the Courtiers thought they might, if they found it necessary, make Use of this Pretence for continuing that Parliament three Years longer, whereas, by the Triennial Act, it was to expire the Summer following.

In Consequence of this Vote an Inquiry was set on Foot, which of the then Members were possess'd of any of the Offices excluded by the Act, or of any Pensions during Pleasure, and new Writs were order'd for chusing new Members in the room of such of them as were discover'd; and from the same Consequence this Parliament has ever since been call'd the first of *Great Britain*, tho' it may more properly be call'd the last of *England*, with an Addition of a Representative, which some People will call the Rump of the last of *Scotland*. But let it be call'd what it will, it was more sanguine than any former, for the entire Conquest of *Spain*; for not only the House of Commons, in their Address at the Beginning of the Session, declar'd, that no Disappointments should discourage them from

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making

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making their utmost Efforts to enable her Majesty, in Conjunction with her Allies, to reduce the whole *Spanish* Monarchy to the Obedience of the King of *Spain*; (meaning the Archduke *Charles*) but both Houses on the 22d of *December*, join'd in presenting an Address to the Queen, by which they declar'd it to be their unanimous Opinion, That no Peace could be honourable or safe for her Majesty, or her Allies, if *Spain*, the *West-Indies*, or any Part of the *Spanish* Monarchy, should be suffer'd to remain under the Power of the House of *Bourbon*; and indeed, in the Committee of Supply they made great Efforts for supporting this their Opinion; but in the Committee of Ways and Means, they took Care that their Efforts should fall chiefly upon Posterity; for in the former, the following Resolutions were agreed to, which were all upon Report approved of by the House, *viz.*

November 18. I. That 2,080,000 *l.* be allow'd for maintaining 40,000 Seamen, including 8000 Marines, and including the Ordnance for Sea Service, for 1708.

II. That 120,000 *l.* be allow'd for the Ordinary of the Navy for 1708.

November 22. I. That 894,272 *l.* 3 *s.* 6 *d.* be granted for maintaining 40,000 Men, to act in Conjunction with our Allies for 1708.

II. That 177,511 *l.* 3 *s.* 6 *d.* be granted for maintaining 10,000 Men more, for the same Purpose for 1708.

III. That 34,251 *l.* 13 *s.* 4 *d.* be granted to defray her Majesty's Proportion of the Charge of maintaining 3000 *Palatines* for 1708.

IV. That

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IV. That 43,251 *l.* 12 *s.* 6 *d.* be granted to defray her Majesty's Proportion of the Charge of maintaining 4639 *Saxons* for 1708.

V. That 9269 *l.* 16 *s.* 6 *d.* be granted to defray her Majesty's Proportion of the Charge of maintaining *Bothmar's* Regiment of Dragoons, consisting of 800 Men, for 1708.

December 20. I. That 586,671 *l.* 12 *s.* 6 *d.* be granted for maintaining the Forces to serve in *Spain* and *Portugal*, including the Pay of General Officers, and the Charge of Contingencies, and for Forage, Waggon and Baggage Money, and for the Garrison of *Gibraltar*.

II. That 494,689 *l.* 8 *s.* 6 *d.* be granted to defray her Majesty's Proportion of the Subsidies payable to her Allies, for 1708.

III. That 500,000 *l.* be granted for the Augmentation of her Majesty's Forces, in order to strengthen the Army of the Duke of *Savoy*, for making good the Alliances with the King of *Portugal*, and for the effectual carrying on the War for Recovery of the *Spanish* Monarchy to the House of *Austria*.

IV. That 511,734 *l.* 8 *s.* 6 *d.* be granted for Guards, Garrisons and Invalids, for 1708, including 5000 Men, to serve on Board the Fleet.

December 23. I. That 100,000 *l.* be granted for defraying the like Subsidy granted the Duke of *Savoy*, for especial Service in prosecuting the War against *France* in 1707.

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II. That

II. That 22,957*l.* 2*s.* be granted to compleat the Sum of 42,957*l.* 2*s.* being her Majesty's Proportion for the Troops of *Hesse-Cassel*, employ'd in *Italy* in 1707*.

III. That 12,284*l.* 19*s.* 8*d.* Halfpenny be granted to defray the Charge of the Fortifications, and other Services of the Garrison of *Gibraltar* in 1706.

IV. That 60,334*l.* 19*s.* 6*d.* Farthing, be granted for the Payment of one Year and a Quarter's Interest of the unsatisfied Debentures, charged upon the *Irish* Forfeitures.

V. That 10,000*l.* be allow'd to the Office of Ordnance, for making a Wharf and Storehouse at *Portsmouth*.

VI. That 3500*l.* be granted for the Charge of circulating the Old *Exchequer* Bills for another Year.

VII. That 144,000*l.* be granted for the Charge of transporting Land Forces.

VIII. That 120,000*l.* be granted for the Land Service to be perform'd by the Office of Ordnance, in 1708.

IX. That 2120*l.* 18*s.* 6*d.* be granted to satisfy the like Sum due to Capt. *James Roch*.

From these Resolutions the Generosity of the Committee of Supply will appear; and from the

* See before Resolution 7. P. 73.

following

following Provisions first resolv'd on in the Committee of Ways and Means, and afterwards made effectual by Bills pass'd into Laws, it will appear, whose Pockets were to be chiefly affected by this Generosity. These Provisions were,

I. *An Act for an Aid by a Land Tax for 1708.*

II. *An Act for continuing the Duties on Malt, &c. for 1708.*

III. *An Act for raising a further Supply by Sale of Annuities on a Fund not exceeding 40,000*l.* per Annum, to arise by appropriating several Surplusses; and by granting further Terms in the Duties on Low Wines, and on Hawkers; and in the Stamp Duties, the one third Subsidy, the Duty on Sweets, and one of the Branches of Excise; and by making other Provision in the Act mentioned.*

IV. *An Act for continuing one half part of the Tonnage and Poundage granted the 12th of King Charles the Second; and for settling a Fund thereby, and by other Ways and Means for Payment of Annuities not exceeding 80,000*l.* per Annum, to be sold for raising a further Supply.*

V. *An Act for assuring to the East-India Company a longer Time in the Fund and Trade therein mentioned, and for raising thereby 1,200,000*l.**

VI. *An Act for continuing the Half Subsidies therein mentioned, with several Impositions and other Duties, to raise Money by Way of Loan; and for charging of Prize Goods and Seizures, and for taking off the Drawbacks of foreign Cordage, and*

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to obviate the clandestine Importation of wrought Silks. And

VII. *An Act for continuing several Duties therein mentioned, upon Coffee, Chocolate, Spices, Pictures and Muslins; and additional Duties upon several of the said Commodities; and certain Duties upon Calicoes, China Wares, and Drugs; and for continuing the Duties called the Two-third Subsidies; for preserving the Publick Credit; and for ascertaining the Duties of Coals exported to foreign Parts; and for securing the Credit of the Bank of England; and for passing several Accounts of Taxes raised in the County of Monmouth; and for promoting the Consumption of such Tobacco as shall have paid the Duties.*

By the first two of these Acts, the Land Tax at 4 s. in the Pound, and the usual Malt Tax were continued for another Year.

By the 3d, the Sum of 640,000 l. was to be raised by the Sale of Annuities for 99 Years, at 16 Years Purchase, to commence from and after the 25th of *March* 1708; and for the Payment of the Annuities so to be purchased, a Fund of 40,000 l. *per Annum*, was appropriated, which was to be rais'd out of the Overplus Monies of the Duties and Funds settled by the 3d Money-Act, *Anne, Parl. 2. Sess. 1.* and the 4th Money-Act, *Anne, Parl. 2. Sess. 2.* after Satisfaction of the Annuities sold by Vertue of the said Acts; and out of the Overplus Monies, arising after *September 30, 1710*, from the 3d Branch of Excise, subsisting at her Majesty's Accession; and such of the Duties mention'd in these Acts as were to expire before the End of the said Term of 99 Years, were by this Act respectively continued throughout *Great Britain*, from the Time of their Expiration, for such a new
Term,

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Term, as was necessary for continuing them for 99 Years, to be computed from the said 25th of *March, 1708*. But as these Overplus Monies could not presently be applied to the Payment of any Annuities to be sold by Vertue of this Act, therefore, of the Sum thus to be raised, there was only 540,000 l. to be applied for raising the Supply, and 100,000 l. the remaining Part, was to be reserv'd, and to be apply'd to make good the quarterly Payments of the said Annuities that were to grow due at or before *Michaelmas 1710*.

The 4th of these Money-Acts was of the same Nature with the 3d, only for double the Sum. By this Act the Sum of 1,280,000 l. was to be raised by the Sale of Annuities for 99 Years, at 16 Years Purchase, from *Midsummer 1708*, upon a Fund of 80,000 l. *per Annum*, to be raised by a Moiety of the first Branch of the Customs, which Branch had been continued to the 1st of *August 1712*, by the 5th Money-Act, *Anne, Parl. 2. Sess. 2.* and therefore the said Moiety was by this Act continued for 96 Years from and after the last of *July 1712*; but as it had been before mortgaged till that Day; therefore of the Sum now to be raised, there was only 1,020,000 l. to be applied towards raising the Supply, and 260,000 l. the remaining Part was to be reserv'd, and to be apply'd towards Payment of the Annuities quarterly, as should grow due from and after the 24th of *June 1708*, and before the 1st of *August 1712*. And upon this and former Acts of the same Nature, I must observe, that our Gentlemen-Placemen who were to have this reserv'd Money in their Hands, might make, and I doubt not, did make a fine Jobb of it, at a Time when all publick Securities were so fluctuating, and such Premiums allow'd for ready Money.

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For understanding the 5th of these Money-Acts, I must desire the Reader to recollect, that by the 11th Money-Act, *W. III. Parl. 1. Sess. 3.* which establish'd the *East-India* Company, they were to have an Annuity of 160,000*l.* and were to continue with the sole Privilege of Trade to the *East-Indies*, till *Michaelmas 1711*, after which, upon three Years Notice, and Repayment of the *Two Millions* then advanced by them, with all the Arrears of the said Annuity, they were to cease, as likewise the Salt Duties and the Stamp Duties which had been imposed by the said Act, and by the 7th Money-Act of the same Session, and appropriated towards the Payment of the said Annuity. Now the Company had agreed to advance for the Use of the Publick, 1,200,000*l.* without any Interest, upon Condition that they should continue a Company, and enjoy their sole Privilege of Trading, together with their said Annuity of 160,000*l.* and the Security they before had for the Payment of the same, till the 25th of *March 1726*, which Agreement was establish'd by this Act; and it was provided, that upon three Years Notice after the said 25th of *March*, and Repayment of the 2,000,000*l.* formerly advanced, as well as the 1,200,000*l.* now advanced, and all Arrears of their said Annuity, the Company, and the Duties appropriated to them were to cease; and it was further provided, that the 5*l. per Cent.* payable upon Goods imported by the Company, by Vertue of the said 11th Money-Act, should after the 29th of *September 1714*, cease and determine.

By the 6th Money-Act of this Session, the other Moiety of the first Branch of Customs, and the 3d, 4th, 7th, 8th, and 14th Branches of the Customs continued by the 5th Money-Act, *Anne, Parl. 2. Sess. 2.* to the 1st of *August 1712*, were further

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further continued to the 1st of *August 1714*. Prize Wines were made liable to a Duty of 25*l.* per Tun, and all Prize Goods were made liable to other Duties, and upon the Credit of the Duties or Subsidies granted or continued by this Act, or by the said 5th Money-Act, after Satisfaction of what had been before charg'd upon them, her Majesty was enabled to borrow 729,067*l.* 15*s.* 6*d.* $\frac{1}{4}$, together with such Sums as should be sufficient to pay the Interest of the said Sum at 6*l. per Cent.* quarterly, till the Duties should become sufficient for that Purpose. Thus in every Shape and every Year, we were now oblig'd to borrow large Sums, for paying the Interest to grow due upon the Sums borrow'd for carrying on the War.

And by the 7th Money-Act of this Session, the Duties upon the Goods mentioned in the Title of this Act, and which had been continued or imposed by the 4th Money-Act, *Anne, Parl. 1. Sess. 3.* were continued from the 23d of *June 1710*, for four Years next ensuing; and the said Two-thirds Subsidy which had been imposed by the 5th Money-Act of the said Sess. 3. was continued from the 7th of *March 1708-9*, for three Years next ensuing. These Duties were continued, not for raising any Supply for the ensuing Year, but for what was called preserving publick Credit; because it then appear'd, that the Produce of them, in the Time for which they had been before granted, would not satisfy the Principal and Interest of the Sums borrow'd upon them; therefore, regularly a State of their Produce should have been laid before the Committee of Supply, the Deficiency from thence calculated, and a Sum granted for making good that Deficiency, which Sum should have been provided for in the Committee of Ways and Means by continuing those Duties. But Trifles like these were

were not attended to, whilst our Heads were so full of conquering *Spain* for the House of *Austria*.

Besides these Acts, there were this Session pass'd two Acts, by one of which the Exportation of white Woollen Broad Cloths, which had been prohibited by a Statute of *Henry the Eighth*, was allow'd; and by the other a Duty of 5 s. per Piece was laid upon white Broad Cloths so exported; the Subsidy outwards upon such Cloths having been before abolish'd by an Act passed in King *William's* Reign; but as these two Acts were design'd only as an Encouragement to our Manufacturers and Dyers, and not to raise any Sum of Money, I do not reckon them among the Money-Acts of this Session, tho' founded on Resolutions of the Committee of Ways and Means; and I hope our Dyers, by their low Prices, have taken Care, that they shall never produce any considerable Revenue.

As great Complaints had been made this Session by our Merchants, the House of Lords entered into a very strict and solemn Inquiry into the Conduct of our Admiralty Board; and from the Report of their Committee, which was printed, it appears, that both our Trade and Marine had been, during this whole War, most infamously neglected. And the House of Commons having made an Inquiry into the State of the War in *Spain* at the time of the Battle of *Almanza*, resolv'd, that it appear'd to them, that of 29,395 *English* Forces, provided by Parliament for the Service of *Spain* and *Portugal* in 1707, * there were but 8660 Men, besides Commission and Non-Commission Officers, and Servants, in *Spain* and *Portugal*, at that Time; which confirms the Remark I have made, with Regard to our prosecuting the War vigorously no where but in *Flanders*. Upon this Resolution an

* See before, P. 57. Resol. 8, 9.

Address

Address having been presented to her Majesty, she, or rather her Ministers for her, made a very long Answer, shewing the Reasons why there were then so few Forces in *Spain*, one of which is very remarkable, for it says, that of 8297 Men sent from *England* to *Spain* under the Earl of *Rivers* in 1706, so many were lost by Death or otherwise, that soon after their Arrival in *Valencia* the End of *January* 1706-7, they were found to be reduced to about 4500 Men. If this Fact was true, there must either have been very bad Management in transporting them, or it shews how chimerical our Project was, to conquer *Spain* with Forces sent from *England*; and we could not depend on our Allies for that Purpose; for the King of *Portugal* was so little sanguine, that we durst not inquire into his Performance of his Engagements with us, for Fear of his deserting our Alliance; and the House of *Austria* had so little Regard for us, that at a Time we were running in Debt, and ruining ourselves, for the Sake of conquering Kingdoms and Provinces for them, they prohibited the Importation of our Woollen Manufactures into their Dominions; both which appear by Addresses to, and Answers from her Majesty in this Session.

I shall now conclude my Account of this Session, which ended *April* 1, 1708, with an Abstract of the Grants and Provisions made therein, as follows, viz.

S U P P L I E S. voted.

	l.	s.	d.
For the Navy	2,210,000	0	0
For our Armies	3,056,204	11	0½
For foreign Subsidies	594,689	8	6
For Debentures, &c.	65,955	18	0¼
	5,926,849	17	6¼
		P R O.	

PROVISIONS made.

	l.	s.	d.
By the Land Tax	2,000,000	0	0
By the Malt Tax	700,000	0	0
By the 3d Money-Act	540,000	0	0
By the 4th	1,020,000	0	0
By the 5th	1,200,000	0	0
By the 6th	729,067	15	6 $\frac{1}{4}$
	6,189,067	15	6 $\frac{1}{4}$
Excess	262,217	18	0

S E C T. X.

ANNE, *Parl. 3. Sess. 1.*

ALTHOUGH the Ministers might have found a Pretence, as I have before hinted, for continuing the Parliament two Years longer, yet as the People were still intoxicated with the War, and as they had still the Influence of the Treasury and Crown at Command, they did not think it necessary to make Use of it, therefore the last Parliament was soon after its Prorogation dissolved, and a new one chosen, which met at *Westminster*, *November 16, 1708*; and as our Warlike Spirit had receiv'd a new Filip by the Victories at *Oudenarde* and *Wynendale*, the taking of *Lisle*, &c. and the Conquest of the Islands of *Sardinia* and *Minorca*, this Parliament appear'd as zealous for running the Nation in Debt, by a Continuance of the War, as any former, in Consequence of which they approv'd of the following Resolutions of the Committee of Supply, *viz.*

November

November 27. I. That 2,080,000 *l.* be granted for maintaining 40,000 Seamen for 1709, including as before.

II. That 120,000 *l.* be granted for the Ordinary of the Navy, for 1709.

III. That 901,827 *l.* 13 *s.* 6 *d.* be granted for maintaining 40,000 Men, to act in Conjunction with our Allies, for 1709.

IV. That 177,511 *l.* 3 *s.* 6 *d.* be granted for maintaining 10,000 Men more for the same Purpose.

V. That 34,251 *l.* 13 *s.* 4 *d.* be granted as our Proportion for maintaining 3000 *Palatines* for 1709.

VI. That 43,251 *l.* 12 *s.* 6 *d.* be granted as our Proportion for maintaining 4639 *Saxons* for 1709.

VII. That 9269 *l.* 16 *s.* 6 *d.* be granted as our Proportion for maintaining *Bohmar's* Regiment for 1709.

All which Resolutions were approved of *Nemine Contradicente.* And

December 16. That 220,000 *l.* be granted as our Proportion for augmenting the Troops which are to act in Conjunction with our Allies, for 1709.

February 5. I. That 549,235 *l.* 12 *s.* 8 *d.* $\frac{1}{4}$, be granted for maintaining Guards, &c. for 1709, including as before.

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II. That

II. That 180,000*l.* be granted for the Office of Ordnance for Land Service, for 1709.

III. That 49,310*l.* 4*s.* 10*d.* $\frac{1}{2}$ be granted for one Year's Interest on *Irish* Debentures.

IV. That 3500*l.* be granted for circulating *Ex-quer* Bills for another Year.

V. That a Supply be granted for carrying on the Coinage of Gold and Silver.

February 8. I. That 1,081,083*l.* and 4*d.* be granted for maintaining the Forces in *Spain* and *Portugal*, for 1709.

II. That 144,000 *l.* be granted for transporting Land Forces.

February 12. I. That 553,845*l.* 14*s.* 4*d.* be granted for our Proportion of the Subsidies to our Allies, for 1709.

II. That 301,748*l.* 7*s.* 11*d.* $\frac{1}{2}$, be granted for extraordinary Charges of the War already incurr'd, and not provided for by Parliament.

April 6. That 103,203*l.* 11*s.* 4*d.* be granted for the Use of such Proprietors or Inhabitants only of *Nevis* and *St. Christopher's*, who were Sufferers by the late *French* Invasion there, and who shall re-settle, or cause to be resettled, their Plantations in the said Islands.

Now with Regard to the Provisions made, or Ways and Means agreed to, and made effectual by

by Laws passed in this Session, they were as follow, *viz.*

I. *An Act for an Aid by a Land Tax for 1709.*

II. *An Act for continuing the Duties upon Malt, &c. for 1709.*

III. *An Act for enlarging the Capital Stock of the Bank of England, and for raising a further Supply for 1709.*

IV. *An Act for continuing several Impositions and Duties, to raise Money by Way of Loan; and for exporting British Copper and Brass Wire, Duty-free, and for circulating a further Sum in Exchequer Bills, in Case a new Contract be made in that Behalf, &c.*

V. *An Act for continuing the former Acts for the Encouragement of Coinage, &c.*

Of these Money-Acts the first two were for continuing a Land Tax of 4*s.* in the Pound, and the usual Malt Tax for another Year.

By the 2d a new Agreement was established with the *Bank*, which I shall give the more particular Account of, because I may hereafter have Occasion to mention it. This Agreement was conditionally made before, or soon after, the Meeting of the Parliament, and being laid before the Parliament, by Way of a Proposal from the *Bank*, the same was approv'd of, first by the Committee of Ways and Means, and on the 10th of *February* by the House, whereupon an Address was resolv'd on, that her Majesty would issue a Commission under the Great Seal, for taking Subscriptions for enlarging the Capital Stock of the *Bank*, to enable them to
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comply with the Proposition they had made, and the House had accepted. But that the Reader may the more easily understand the Terms of this Proposition, I shall give him a short State of the Affairs of the *Bank*, as they then stood.

By the 5th Money-Act, *W. & M. Parl. 2. Sess. 5.* the Capital Stock of the *Bank* consisted of 1,200,000*l.* being the Sum then lent by them to the Government, for which they were to have an Annuity of 100,000*l.* till repaid, and till then they were to continue a Corporation; but the Corporation was to cease upon 12 Months Notice after the 1st of *August 1705*, and Repayment of the said Sum, and all Arrears of the said Annuity. By the 5th Money-Act, *W. III. Parl. 1. Sess. 2.* the *Bank* was empowered to increase their Capital, in order to enable them to pay off Tallies or Orders upon several deficient Funds, and they were to have an Annuity at the Rate of 8*l. per Cent.* upon all such as they did pay off, in Proportion to which their Capital was to be increased, which was not to be redeemed till after the 1st of *August 1710*, upon 12 Months Notice, when upon Re-payment of all that was due to them, the Corporation was to cease; and by this Act it was provided, that during their Continuance, no other *Bank* was to be erected or permitted by Act of Parliament; but this was the only sort of exclusive Privilege as yet granted; and thus the Affairs of the *Bank* stood until *Anne*, *Parl. 2. Sess. 2.* when the *Bank* undertook by the 3d Money-Act of that Session, as before-mention'd, to circulate 1,500,000*l.* in *Exchequer* Bills, in consideration of which they were to have an Annuity of 4*l. 10s. per Cent.* till paid off; and to enable them to circulate those Bills, they were empower'd to make what Call they pleased for Money from their Proprietors, and were to continue a Corpora-

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tion till all those Bills should be paid off and cancelled; after which, that is to say by an Act of the very next Session, the Money paid in upon this Call was converted into Capital Stock, so as that the whole Addition made to the Original Capital, by the last-mention'd Act of King *William*, or by this Act should not exceed 1,001,171*l. 10s.* but in this last Act there was a Proviso, that it should not restrain the Corporation from calling in from their Members, any further Sum or Sums of Money.

Thus we may see, that at the beginning of this Session the Capital Stock of the *Bank* amounted to 2,201,171*l. 10s.* for 1,200,000*l.* of which they had from the Government, an Annuity of 100,000*l.* and as to the Residue, they had an Interest at the Rate of 8*l. per Cent. per Annum*, for all the Tallies or Orders which they had paid off, by Vertue of the said 5th Money-Act, *W. III. Parl. 1. Sess. 2.* and which were still remaining in their Hands unredeem'd; and besides, they had an Interest of 4*l. 10s. per Cent. per Ann.* for all the *Exchequer* Bills issued by Vertue of the said 3d Money-Act, *Anne, Parl. 2. Sess. 2.* none of which, as will presently appear, had yet been discharged or cancelled, but on the contrary, a great Addition made to them by the new Bills issued quarterly, for paying the Interest or Premium, as it became due.

This was the State of their Affairs at the beginning of this Session, and now they offer'd to pay off and deliver up to be cancelled all the *Exchequer* Bills issued by Vertue of the said 3d Money-Act, *Anne, Parl. 2. Sess. 2.* amounting with Interest to 1,775,027*l. 17s. 10d. halfpenny.* 2dly, To advance and lend to the Government 400,000*l.* without any Interest after the 1st of *August 1711*, but were to deduct at the Rate of 6*l. per Cent.*

Interest, from the Day the Money was advanced until the said first of *August*; so that for this 400,000 *l.* they were to have Interest for the first two Years, but none afterwards. And 3dly, They offer'd to circulate New *Exchequer* Bills to the Amount of 2,500,000 *l.* In Consideration of all this, they were to have Liberty to double their Capital by new Subscriptions, at such Rate as they thought fit. 2dly, They were to have an Annuity of 106,501 *l.* 13 *s.* 5 *d.* being at the Rate of 6 *l.* per Cent. per Ann. for the 1,775,027 *l.* 17 *s.* 10 *d.* halfpenny, which they were to advance for cancelling the said Old *Exchequer* Bills; the 4 *l.* 10 *s.* per Cent. per Ann. formerly allow'd them for circulating those Bills being now to cease. 3dly, The New *Exchequer* Bills were to carry an Interest of 2 *d.* per Cent. per Diem; and over and above, they were to have 3 *l.* per Cent. per Ann. from the Time they should be issued till the Day they should be discharged. 4thly, They were to continue a Corporation, and enjoy their first Fund of 100,000 *l.* per Ann. until the 1st of *August* 1732, but upon 12 Months Notice after that Day, and Payment of all then due to them, their Corporation and Annuity were to cease. 5thly, No New *Exchequer* Bills were, without their Consent, to be issued, until all now issued should be discharged. And 6thly, No Company in Partnership, exceeding the Number of six Persons, were, during their Continuance, to be allowed, to circulate Bills or Notes payable on Demand, or at any Time less than six Months.

These Terms being accepted by the House, and her Majesty's Commission issued in Pursuance of their Address, Subscription Books were open'd for adding 2,201,171 *l.* 10 *s.* to their Capital, at the Rate of 115 *l.* for every 100 *l.* Capital Stock, which,

which, I suppose, was near the Price their Stock then sold for, and the Subscription was instantly filled; so that from henceforth their Capital amounted to 4,402,343 *l.* and from what is above we may see, that they had now a very large Revenue coming in to them weekly from the Government, besides the Profits they made by Banking.

Now as to the Fund settled by this Act for raising this additional Revenue to the *Bank*, for paying the Interest to grow due upon these New *Exchequer* Bills, and for discharging and cancelling them by Degrees, the 6th Branch of Inland Duties, which had been continued for ever by the said 3d Money-Act, *Anne, Parl. 2. Sess. 2.* was appropriated to the Payment of the said Annuity of 106501 *l.* 13 *s.* 5 *d.* and as a Fund for the New *Exchequer* Bills, the Moiety of the first Branch of the Customs, which by the 5th Money-Act, *Anne, Parl. 2. Sess. 4.* had been continued to *August* 1, 1714, was by this Act continued for ever; the 10th and 15th Branches of the Customs, which by the 6th Money-Act, *Anne, Parl. 2. Sess. 4.* had been continued to the 24th of *June* 1714, were by this Act continued for ever; the additional Duty on Spice, Pictures, &c. first granted by the 4th Money-Act, *Anne, Parl. 1. Sess. 3.* and continued by the said 6th Money-Act to the 24th of *June* 1714, were now granted for ever; the Two-thirds Subsidy first granted by the 5th Money-Act, *Parl. 1. Sess. 3.* and continued by the said 6th Money-Act to the 8th of *March* 1711, was now granted for ever; and the other Moiety of the first Branch of the Customs, which by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* had been granted for ever, was, as to any Surplus, after paying the Annuities charg'd upon it, annex'd to this Fund; all which Duties were by this Act made a general Fund for paying the Interest and

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Premium for circulating these New *Exchequer* Bills, and for creating a Sinking Fund of 200,000 *l.* a Year, for discharging and cancelling that Value of the Bills yearly. But as all these Duties were then under Mortgage, and could not be applied to this Use, till the Sums formerly charged upon them were paid off, therefore the Treasury was by this Act empower'd to issue New *Exchequer* Bills every Quarter, for the Payment of the Interest and Premium to grow due Quarterly, until the Funds thus appropriated should be free and sufficient to answer the same; and these new Bills thus to be issued quarterly, the *Bank* likewise undertook to circulate, at the same Interest and Premium with the principal Bills. Thus for *four* or *five* Years we were to borrow Money quarterly, to pay the Interest growing due upon the Principal Sum now borrow'd, and that Interest to be quarterly converted into Principal, bearing an Interest at the Rate of 6 *l. per Cent.* the Interest of which Interest was again at the End of next Quarter to be converted into Principal bearing Interest, and so from Quarter to Quarter until the appropriated Fund should become sufficient to answer the same. A most frugal Way of raising Money for the Publick Service, and worthy the Wisdom of the Nation! But any Thing rather than put the People out of Conceit with the War, by loading them with new Taxes; and all the Usurers, both publick and private, were fond of this Method of carrying it on.

By the 4th Money-Act of this Session, the 3d, 4th, 7th, 8th, and 14th Branches of the Customs, which by the said 5th Money-Act, *Anne, Parl. 2. Sess. 4.* had been continued to the 1st of *August* 1714, were further continued to the 1st of *August* 1716, and, after Payment of what had before been borrowed upon them, were made a Fund for issuing
New

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New *Exchequer* Bills to the Amount of 612,739 *l.* in case the *Bank* should agree to circulate the same upon the like Terms as in the former Act, in which Case, the general Fund establish'd by the former Act, was likewise to be a Collateral Security for these new Bills. And the Duties thus continued by this Act were also to be a Fund for borrowing 645,000 *l.* at 6 *l. per Cent.* together with such Sums as it should be necessary to borrow, for paying the Interest to grow due quarterly, till these Duties should become free and sufficient to satisfy the same.

And by the 5th, the 5th Money-Act, *Anne, Parl. 2. Sess. 1.* was continued from *March* 1, 1708-9, for *seven* Years, and to the End of the next Session; and the Treasury was empower'd to issue the following Sums out of the Coinage Duty, besides the 3500 *l.* formerly allow'd, *viz.* 6000 *l.* to pay a Reward of 2 *d. ½ per Ounce* for Plate or foreign Coin brought to the Mint to be coin'd; and the yearly Sums of 1200 *l.* for the Mint in *Scotland*, and 400 *l.* for prosecuting false Coiners, &c. in *Great Britain*.

These were the Supplies granted and Provisions made by this Session, but I cannot conclude my Account of it, without taking Notice, that on the 3d of *March*, both Houses presented a joint Address to her Majesty, beseeching her, that at the Conclusion of the War, (which we were now every Year taught to hope, would be the very next) her Majesty would take Care to establish a firm Friendship among all the Allies; and that the *French* King should own her Majesty's Title and the Protestant Succession; that the Allies should become Guarantees of the same; that the *Pretender* should be banish'd the *French* Dominions; and that the Fortifications and Harbour of *Dunkirk* should be demolish'd.

April

April 21, The Parliament was prorogued ; and the following is an Abstract of the Supplies and Provisions of this Session, viz.

S U P P L I E S voted.

	l.	s.	d.
For the Navy	2,200,000	0	0
For our Armies	3,340,430	12	4
For foreign Subsidies	553,845	14	4
For extraordinary Expences incurred, and not provided for	301,748	7	11 ¹ / ₄
For Nevis and St. Christopher's	103,203	11	4
For Irish Debentures and Exchequer Bills	52,810	4	10 ¹ / ₂
For Coinage Expence	11,100	0	0
	6,563,138	10	10 ¹ / ₂

P R O V I S I O N S made.

By the Land Tax	2,000,000	0	0
By the Malt Tax	700,000	0	0
By the 3d Money-Act	2,900,000	0	0
By the 4th Money-Act,	1,257,739	0	0
By the Coinage Duty	11,100	0	0
	6,868,839	0	0
Excess	305,700	9	1 ¹ / ₂

But when the 4th Money-Act was passed, the Bank, it seems, scrupled their consenting to the Issue or Circulation of any more Exchequer Bills; and therefore they were by the Act indulged with Time until the last Day of December 1709, to consider whether they would consent or no; according to the Custom of all Money Lenders, who, tho' they

they are secretly fond of the Security and Premium offer'd, yet generally start Difficulties, either to enhance the Premium, or to make their Compliance pass for a Favour. This, it seems, was the Case of the Bank upon this Occasion ; for they did comply as to the greatest Part, but got Clauses inserted in the Land Tax Bill of next Session, for better enabling them to circulate all Exchequer Bills under their Care.

Before I conclude I must observe, that by our Success in the preceding Campaign, and the great Distress the Court of France was drove to for want of Money, that Court seem'd resolv'd to have a Peace at any Rate, and a Treaty was during this Session set on Foot at the Hague. In this Treaty the French Ministers actually agreed to and sign'd Preliminaries, by which Philip, call'd by them King of Spain, was in two Months to resign and depart the Dominions of Spain ; but the French having in the mean Time got a Supply of Money by the Arrival of some rich Ships, as I have before mention'd, from the Spanish West Indies, his Most Christian Majesty refused to ratify the Articles agreed to by his Ministers, and the Armies on both Sides took the Field, the French on the Defensive every where but in Spain, and the Allies on the Offensive no where but in Flanders, so that these two Countries were the only Places of Action during the ensuing Campaign ; for all our Allies, except the Dutch, seem'd more fond of taking our Money, than of pushing the War to a Conclusion by vigorous Measures on their Side, and even the Dutch left the chief Burden of the War upon us, which we readily submitted to, as it tended to increase the Glory and the Riches of our favourite General ; and as he was both a compleat Commander, and a good Economist, it must be confessed, that

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that as to both, he made the best Use of our Favour.

S E C T. XI.

ANNE, *Parl. 3. Sess. 2.*

THIS Session met at *Westminster*, November the 15th, 1709, after another very glorious tho' bloody Campaign, at least in *Flanders*, for the Duke of *Marlborough* had obtained another compleat Victory over the *French* at *Malplaquet*, and had reduced the two strong Towns of *Tournay* and *Mons*, which shewed that neither Walls nor In-trenchments could defend our Enemies against the Conduct of our General and the Bravery of our Troops. In these Circumstances nothing was breathed from the Throne, nothing thought of in either House of Parliament, but a vigorous Prosecution of the War, in order to compel the Enemy to such Terms of Peace as might be safe and honourable for all our Allies; and both Houses gave Thanks to the Duke of *Marlborough* for his great and eminent Services, which he certainly deserved as a General, whatever he might do as a Minister.

As Money is the Sinews of War, the House of Commons went presently into Measures for providing it early and effectually, and agreed to the following Resolutions of the Committee of Supply, which I may, now the Reader is so well acquainted with the several Articles of publick Expence, abridge as much as possible.

November 21. I. For 40,000 Men for Sea Service 2,080,000 *l.*

II. For the Ordinary of the Navy, 120,000 *l.*

November

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November 23. I. For 40,000 Men to act with our Allies, 901,992 *l.* 3 *s.* 6 *d.*

II. For 10,000 more for the same Purpose, 177,511 *l.* 3 *s.* 6 *d.*

III. For 3000 *Palatines*, 34,251 *l.* 13 *s.* 4 *d.*

IV. For 4639 *Saxons* 43,251 *l.* 12 *s.* 6 *d.*

V. For *Botbmar's* Regiment of Dragoons, 9269 *l.* 16 *s.* 6 *d.*

VI. For the Augmentation Troops, 220,000 *l.* which by the Estimate amounted to 20,000 Men.

VII. For foreign Subsidies 567,845 *l.* 14 *s.* 4 *d.*

VIII. For Guards, Garrisons, &c. 543,775 *l.* 18 *s.* 6 *d.* $\frac{3}{4}$.

November 29. For the Office of Ordnance for Land Service, 130,000 *l.*

December 2. For the Forces in *Spain* and *Portugal*, 1,126,035 *l.* 16 *s.* 2 *d.*

December 10. I. For extraordinary Charges not provided for, 234,974 *l.* 10 *s.* 10 *d.* $\frac{1}{2}$.

II. For a Year's Interest on *Irish* Debentures, 49,357 *l.* 17 *s.* 2 *d.*

III. For Transport Service, 144,000 *l.*

IV. For circulating *Exchequer* Bills, 2000 *l.*

By

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By this Committee we were likewise to have been charged with an old Demand; for a Memorial having been presented to her Majesty in relation to the Pay of the 13 Dutch Regiments who had serv'd in the former War, * the same was, November 30, laid before the House, and refer'd to this Committee; and they directed their Chairman to move for Leave to bring in a Bill for adjusting and satisfying this Demand, which he accordingly did December 10, but upon the Question's being put, it was carried in the Negative.

November 21. The Committee of Ways and Means was resolv'd on, and the Provisions made by this Committee, which were agreed to by the House, and afterwards made effectual by Bills or Clauses in Bills, passed into Laws, were as follow, viz.

- I. *An Act for an Aid by a Land Tax for 1710.*
- II. *An Act for continuing the Malt Tax for another Year.*
- III. *An Act for continuing Part of the Duties on Coals, and granting new Duties on Houses having 20 Windows or more, for raising 1,500,000 l. by way of Lottery.*
- IV. *An Act for granting new Duties of Excise, and upon several imported Commodities, to raise 900,000 l. by Sale of Annuities, or by another Lottery.*
- V. *An Act for laying certain Duties upon Candles, and certain Rates upon Monies given with Clerks and Apprentices.*

* See before, P. 41.

VI. *An*

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VI. *An Act for continuing several Impositions, additional Impositions, and Duties upon Goods imported, to raise Money by Way of Loan; and for taking off the Oversea Duty on Coals exported in British Bottoms, &c.*

By the two first of these Money-Acts, the Land-Tax of 4 s. in the Pound, and the usual Malt-Tax were continued for another Year; and by the 3d *Three-fifths* of the 12th Branch of the *Customs*, which Branch had by the 3d Money-Act, *Anne, Parl. 2. Sess. 1.* been continued to *September 30, 1710*, were continued from thence to the 30th of *September 1742*; and an Addition was made to the 6th Branch of *Inland Duties*, by laying an additional Tax of 10 s. yearly upon every House having 20 Windows or more, and under 30, and 20 s. yearly upon every House having 30 Windows or more, which additional Tax was to continue from *Michaelmas 1710*, to *Michaelmas 1742*. These two Duties were granted for raising an annual Fund of 135,000 l. and if deficient in any one Year, that Deficiency to be made good out of the next Aid to be granted by Parliament; and upon this Fund the Sum of 1,500,000 l. was to be raised for carrying on the War, by a Lottery at 10 l. a Ticket, and the Adventurers were to be intitled to Annuities for 32 Years, the Blanks at 14 s. per Annum, and the Benefit Tickets to several greater Annuities from 5 l. to 1000 l. yearly.

By the 4th, a new *Excise* was laid upon Beer, Ale, and other Liquors, and an additional Duty over and above all former Duties, upon Spice, Raisins and Snuff, for establishing an annual Fund of 81,000 l. on which was to be raised 900,000 l. by the Sale of Annuities for 32 Years at the Rate

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of

of 9*l. per Cent.* And if this whole Sum should not be subscribed before the 1st of *May* 1710, then the Residue to be raised by such another Annuity Lottery as that just mentioned. Consequently this Excise and Duty was to continue from *Lady-Day* 1710, for 32 Years.

By the 5th, a new Duty, over and above all former Duties, was laid upon all Candles imported, and an *Excise* upon all Candles made in *Great Britain*, by which a new and very numerous Body of People were made subject to the Laws of Excise, and a most heavy Burden was laid upon all our Manufactures. This Duty and Excise commenced *May* 1, 1710, and were by this Act to continue for five Years; and by the same Act a Tax was laid upon all Sums received with Clerks or Apprentices, to commence at, and to continue for the same Time. And upon all these together, her Majesty was enabled to borrow 500,000*l.* at 6*l. per Cent.* Thus we find, that in this Session our Ministers and Members found themselves under a Necessity to impose some new Taxes; but they took Care, that these new Taxes were such as fell more heavy upon the Poor or middling sort of People, than upon the Rich; and as all these were not sufficient to answer the Supplies they had granted, therefore,

By the 6th Money-Act of this Session, the 3d, 4th, 7th, 8th, and 14th Branches of the Customs, which had been continued to *August* 1, 1716, by the 4th Money-Act of the last Session, were further continued to *August* 1, 1720; and upon this remote Fund, her Majesty was enabled to borrow the present Sum of 1,296,552*l.* 9*s.* 11*d.* $\frac{1}{4}$, at 6*l. per Cent.* but as this Fund stood engaged for Monies already borrowed upon it, to the said 1st of *August* 1716, therefore the 6th Branch of Excise was appropriated

appropriated to pay the Interest upon this Sum to grow due in the mean Time, so far as the Surplus would amount to, after Payment of what had before been charged upon it; and in Case of no Surplus, or not sufficient, the Treasury were empowered to borrow Money quarterly at 6*l. per Cent.* to make good the said Interest; so that if this Salt Duty produced no Surplus, we were to pay a quarterly Compound Interest for this present Sum, which in *six* Years would make it amount to near *Two Millions* we had paid, or stood obliged to pay on the 1st of *August* 1716, for this present Sum of 1,296,552*l.* a most frugal and easy Way of procuring ready Money! which shews how greatly the Nation stands obliged to those *Honest Gentlemen* who lent their Money upon such Terms.

Besides the Supplies and Provisions I have mention'd, there was this Session some Money granted, without being brought before the Committee of Supply, or provided for by that of Ways and Means, for explaining of which I must observe, that by an Act of the preceding Session, her Majesty was empower'd to appoint Commissioners to treat and agree for such Lands, &c. as should be judged proper to be purchased for the better fortifying *Portsmouth*, *Chatham*, and *Harwich*. These Commissioners having been accordingly appointed, the Report of their Proceedings was this Session refer'd to a Committee; and upon Report from that Committee, the House agreed, *March* 10, that 15119*l.* 14*s.* 3*d.* was necessary for the Purchase of these Lands which were to be purchased for the better fortifying and securing the Harbour and Dock at *Portsmouth*: 16734*l.* 16*s.* 4*d.* for the same Purpose at *Chatham*; and 9147*l.* 13*s.* 2*d.* for the same Purpose at *Harwich*, amounting in the whole to 41,002*l.* 3*s.* 9*d.* upon which Resolutions a Bill

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was brought in, and passed into a Law; and there- by the Board of Ordnance were empowered to pay to the respective Proprietors the Sums certified to be due to them by the said Commissioners.

I shall likewise observe, that as there was a great Famine in *France* and *Spain*, this Session began with passing a Bill for laying an entire Prohibition on the Exportation of Corn, until *Michaelmas* 1710; which Bill received the Royal Assent *December* 10; and both Houses were for many Days employed in the Trial of *Dr. Sacheverell*, which raised afterwards such a Combustion in *England*; but how the Parliament of *Great Britain* came to make the two Sermons preached by him a Matter of such Importance, is a Secret that is not yet fully cleared up; for in themselves they were certainly of no Consequence, the Doctrine of Passive Obedience, thereby inculcated, being a meer Speculative Doctrine, which never was, nor, I believe, ever will be practised by a People that think themselves oppressed, and have a Power to rebel. For this Reason it is said, that some of the then Ministers finding themselves entirely out of Favour with their Sovereign, put the Parliament upon this Prosecution, in order to unite the whole Body of that Party called Whigs, in their Support.

Now the Grants and Provisions made by this Session, which ended by Prorogation, *April* 5, 1710, will stand in Abstract as follows, *viz.*

S U P P L I E S voted.

	l.	s.	d.
For the Navy ———	2,200,000	0	0
For our Armies ———	3,330,088	4	0 $\frac{1}{4}$
For Foreign Subsidies ———	567,845	14	4
Carried over	6,097,933	18	4 $\frac{1}{4}$

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	l.	s.	d.
Brought over	6,097,933	18	4 $\frac{1}{4}$
For extra Charges not provided for ———	234,974	10	10 $\frac{1}{4}$
For <i>Irish</i> Debentures and <i>Exchequer</i> Bills ———	51,357	17	2
To fortify <i>Portsmouth</i> , &c. ———	41,002	3	9
	6,425,268	10	2 $\frac{1}{4}$

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax ———	2,000,000	0	0
By the Malt Tax ———	700,000	0	0
By the 3d Money-Act ———	1,500,000	0	0
By the 4th ditto ———	900,000	0	0
By the 5th ———	500,000	0	0
By the 6th ———	1,296,552	9	11 $\frac{3}{4}$
	6,896,552	9	11 $\frac{3}{4}$
Excess ———	471,283	19	9 $\frac{1}{2}$

S E C T. XII.

ANNE, *Parl.* 4. *Seff.* 1.

P R O B A B L Y before the Close of last Session, the Queen had form'd the Design of dismissing some of her Ministers, if it should be found practicable; but as the Duke of *Marlborough* was now closely connected with the *Whigs*, and his Triumphs had made him the Favourite of the People, and the Idol of the Army, the Design was dangerous; for it was not to be expected, that he would desert his old, or rather late, Friends, who

had a great Majority in the then House of Commons, and it would be difficult to get a new Parliament chosen against his and their Interest. As the Queen was truly a Nursing Mother to the Church, she found the Benefit of it upon this Occasion. The violent Prosecution of Dr. *Sacheverell* had given a general Alarm to the Church-Party all over *England*; and the extraordinary Reception the Doctor every where met with, in a Progress he made after his Trial, as well as the Mobs his Trial occasion'd in *London*, shewed, that the Church-Party was by far the most numerous, from whence her Majesty's new Favourites concluded, that by adopting the Church-Party, or what is called the *Tories*, they might venture a new Parliament, and accept of the Favours the Queen intended them.

This being resolv'd on, a Change was the next Summer made in the Administration, the Parliament was dissolv'd, tho' it had fate but two Sessions, and a new Parliament was summoned, which met at *Westminster*, *November 25*, 1710, and in the House of Commons, as the new Ministers had foreseen, there was a Majority of *Tories*, which, as usual, was in the first Session greatly increased by the contested Elections, now called *weeding the House*, in which every Man who is not of the Party that has the Majority upon the Return, is deem'd a Weed not fit to be left in so fruitful a Garden.

Whatever this new Administration had resolv'd on, with Regard to Peace or War, they appeared through this whole Session zealous for a vigorous Prosecution of the War, and the House of Commons seconded their Views by the following extraordinary Supplies, *viz.*

December

December 5. I. For 40,000 Men for Sea Service, 2,080,000 *l.*

II. For the Ordinary of the Navy, 120,000 *l.*

December 23. For 40,000 Men to act with our Allies, 919,092 *l.* 3 *s.* 6 *d.*

January 4. I. For 10,000 more for the same Purpose, 177,511 *l.* 3 *s.* 6 *d.*

II. For 3000 *Palatines*, 34,251 *l.* 13 *s.* 4 *d.*

III. For 4639 *Saxons*, 43,251 *l.* 12 *s.* 6 *d.*

IV. For *Botbmar's* Regiment of Dragoons, 9269 *l.* 16 *s.* 6 *d.*

V. For the Augmentation Troops, 220,000 *l.* (by the Estimate computed, as before, at 20,000 Men.)

VI. For Guards, Garrisons, &c. 546,108 *l.* 17 *s.* 8 *d.* $\frac{3}{4}$.

VII. For the Office of Ordnance for Land Service, 130,000 *l.*

But the 6th was upon Report recommitted, and yet on the 9th it was agreed to without Alteration.

January 8. I. For Interest on the *Irish* Debentures, 49,357 *l.* 17 *s.* 2 *d.*

II. For transporting Land Forces, 144,000 *l.*

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III. For

III. For Foreign Subsidies, 478,956*l.* 16*s.* 7*d.*

January 16. That 45,000*l.* be granted for enabling her Majesty to contract for answering all *Non-Specie Exchequer* Bills, by exchanging them from Time to Time for ready Money; and that the said Sum be continued, until *One Million* of the Principal upon all *Exchequer* Bills be paid off, and the Bills for so much cancelled.

February 15. For the Service of the War in *Spain* and *Portugal*, 1,500,000*l.*

March 10. I. That 5,130,539*l.* 5*s.* 5*d.* be granted for paying off the Debts of the Navy, and for Services perform'd by them, on Account of Land Forces, to *Michaelmas* 1710, exclusive of the Register Office,

II. That 154,324*l.* 15*s.* 8*d.* $\frac{1}{4}$, be granted for Payment of the Debt of the Office of Ordnance to *Michaelmas* 1710.

III. That 424,791*l.* 5*s.* 4*d.* $\frac{1}{4}$ be granted for Payment of the Debt for Transport Service to *Michaelmas* 1710.

IV. That 1,018,656*l.* 17*s.* 9*d.* $\frac{1}{4}$, be granted for Payment of the Principal and Interest on Army and Transport Debentures to *Michaelmas* 1710.

V. That 12025*l.* 1*s.* be granted for making good the Principal and Interest on deficient Tallies to *Michaelmas* 1710.

VI. That

VI. That 378,859*l.* 5*s.* 8*d.* $\frac{1}{4}$, be granted for the discharging the Debts incurred between *Michaelmas* and *Christmas* 1710, in the several Offices of the Navy, Victualling and Transports, and for Interest on the Army and Transport Debentures.

VII. That 9375*l.* be granted to satisfy the Money due upon Account of Subsidies to the Elector of *Hanover*, and Duke of *Zell*, pursuant to a Treaty bearing Date *May* 14, 1696.

March 20. That 292,369*l.* 2*s.* 4*d.* be granted for several extraordinary Charges of the War incurred, and to be incurred.

May 1. I. That a Supply (which by a Resolution of the 8th was fixed at 350,000*l.*) be granted for the building of 50 new Churches, and for purchasing Scites of Churches and Church-yards, or Burial Places, and also Houses for the Ministers, in or about the Cities of *London* and *Westminster*, or the Suburbs thereof, and for making such Chapels as are already built and capable thereof, Parish Churches, and also for finishing the Repairs of the Collegiate Church of *St. Peter's, Westminster*, and the Chapels of the same.

II. That for encouraging the bringing Wrought Plate into the Mint to be coin'd, there shall be allow'd after the Rate of 5*s.* 5*d.* per Ounce, for the Old Standard, and 5*s.* 8*d.* per Ounce, for the New Standard, for all Plate on which the Mark of the Goldsmith's Company of *London*, or any other City, is set; and for uncertain Plate not so mark'd (being reduced to Standard) after the Rate of 5*s.* 6*d.* per Ounce.

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There were besides these, a Resolution relating to a Composition with a Bankrupt Receiver, and another relating to Prize Goods carried into our Plantations; but these I did not think it worth while to repeat; and now with Regard to the Provisions made by this Session, for raising this most extraordinary Supply, they were as follow, viz.

I. *An Act for an Aid by a Land Tax for 1711.*

II. *An Act for continuing the Duties on Malt, &c. for 1711.*

III. *An Act for reviving, continuing, and appropriating certain Duties upon several Commodities to be exported; and certain Duties upon Coals to be Water-born and carried Coastways; and for granting further Duties upon Candles for 32 Years to raise 1,500,000 l. by Way of Lottery, &c.*

IV. *An Act for enabling and obliging the Bank of England, for the Time therein mention'd, to exchange all Exchequer Bills for ready Money upon Demand, &c.*

V. *An Act for establishing a General Post-Office for all her Majesty's Dominions, and for settling a weekly Sum out of the Revenues thereof, &c.*

VI. *An Act for laying certain Duties upon Hides and Skins, tanned, tawed, or dressed; and upon Vellum and Parchment, for the Term of 32 Years, &c.*

VII. *An Act for laying a Duty upon Hops.*

VIII. *An*

VIII. *An Act for making good Deficiencies, and satisfying the publick Debts; and for erecting a Corporation to carry on a Trade to the South-Seas, &c.*

IX. *An Act for granting several Duties upon Coals, for building 50 new Churches, in and about London and Westminster, &c.*

X. *An Act for licensing and regulating Hackney Coaches and Chairs, and for charging certain new Duties on Stamp Vellum, Parchment and Paper, and on Cards and Dice, and on the Exportation of Rock Salt for Ireland; and for securing thereby, and by a weekly Payment out of the Post Office, and by several Duties on Hides and Skins, a yearly Fund of 186,670 l. for 32 Years, to be applied to the Satisfaction of such Orders as are therein mentioned, to the Contributors of 2,000,000 l. to be raised for carrying on the War, &c.*

Of these Ten Money-Acts, the first Two were for continuing the Land Tax of 4 s. in the Pound, and the usual Malt-Tax for another Year; and the 3d revived the Subsidy, Part of the 2d Branch of the Customs, as to all Goods not particularly exempted therefrom by former Acts; for as this Branch had been continued only till the 1st of August 1710, by the 4th Money-Act, W. III. Parl. 4. it had by Chance been allowed to expire on that Day, therefore, it was now revived and continued from March 8, 1710, for 32 Years; the Duties on Leather and white Woollen Cloths exported, imposed by particular Acts of Parliament, were continued for the same Time; that Part of the 1st Branch of the Customs called the *One per Cent. Inwards*, together with that Part of the 2d Branch called the *One*

One per Cent. Outwards, were revived, both having expir'd *August 1, 1710*, and were continued for the same Time; and that Part of the Duty on Coals which had not been continued by the 3d Money-Act, *Anne, Parl. 3. Sess. 2.* and had consequently expired the *Michaelmas* preceding, was revived and continued for the same Time; and also a new and additional Duty upon Candles imported, and a new and additional Excise upon all Candles made in *Great Britain*, were granted, to commence at *Lady-Day 1711*, and to continue for 32 Years; all which Duties were appropriated for establishing a Fund of *135,000 l. per Annum*, on which was to be raised for the publick Service by way of Lottery, at *10 l. a Ticket*, the Sum of *1,500,000 l.* And as in this Lottery, the Blanks were in 32 Years to have their whole Money repaid with *6 l. per Cent.* Interest till Repayment, therefore a further Sum of *428,570 l.* was charged upon this Fund, to be divided as directed amongst the fortunate Tickets, and to be paid to them in 32 Years, with the like Interest till paid; so that the Publick were thus for ready Money to pay besides Interest a Premium of above *28 l. per Cent.* and yet to get it even at this Rate, we were oblig'd to make Use of that Bane of Industry and Frugality called a Lottery. Could a wise Nation in such Circumstances entertain so much as a Thought of conquering Kingdoms for its Allies who, as soon as in Possession, might perhaps become its Enemies? What extravagant Conceits may not a whole People be led into by artful and designing Men?

By the 4th Money-Act of this Session the *Bank* agreed, and were obliged to circulate all the *Exchequer* Bills then outstanding, that is to say, to pay the Principal and Interest due upon them when demanded, and also all the *Exchequer* Bills that were
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to be issued quarterly, for the Payment of Interest upon Sums before borrowed on the Security of anticipated Funds; and that whether these Bills had before had a Currency in the *Exchequer* or no; and for this Service they were by this Act to have *45,000 l.* paid them annually, until so many of these Bills should be discharg'd and cancelled, as should reduce them to *1,900,000 l.* which annual Premium of *45,000 l.* they were to have, besides the *3 l. per Cent.* for circulating them, and this Premium was secured to be paid them out of any of the unappropriated Provisions of this Session, until *July 31, 1714*, and from that Day out of the Funds establish'd by the 3d Money-Act, *Anne, Parl. 3 Sess. 1.* and the 1st Money-Act of the next Session, before any Money could be reserv'd for cancelling any of the *Exchequer* Bills, as provided by the former of these Acts. This Act therefore put Money into the Pockets of those who had bought up *Exchequer* Bills at a Discount, and made an Addition to the annual Expence of the Publick, but provided nothing for the current Service.

By the 5th, The Post-Office was put under a new Regulation, and the Postage of Letters more heavily taxed; but a weekly Sum of *700 l.* was reserved for the publick Use for 32 Years, from *Michaelmas 1711*; and a third Part of the Produce of the said Office over and above *111,461 l. 17 s. 10 d.* which was the Produce of the same in the Year ending at *Michaelmas 1710*, and over and above the said *700 l.* a Week, was also reserved for the publick Use. From whence we may see, that this Revenue was very much increased, even before this new Regulation, above what it was at the Revolution.

With Regard to the 6th Money-Act of this Session, I must observe, that the Duty upon Leather
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granted by the 6th Money-Act, *W. III. Parl. 1. Sess. 2.* had been allow'd to expire after the three Years for which it was granted; as also the Duty upon Paper, Vellum and Parchment, granted by the 2d Money-Act of the same Session, after the two Years for which it was granted, the first because it was burthensome to the Poor, and the 2d because it was a Discouragement to Learning; but now our Necessities were grown so great, that the first with several Improvements was revived, and also the 2d so far as related to Vellum and Parchment; and both were now granted for 32 Years from *June 24, 1711.* But as to both, they were in several Respects different from the former Duties, and the Home Duty, or rather Excise, was by this Act put under the Management of Commissioners and Officers to be appointed for the Purpose, who by the Act were to have the same Power as the Commissioners of Excise. This Act therefore not only increased our Taxes, but the Number of Place-men, and the Number of Persons subject to the Laws of Excise.

By the 7th, a new Duty, over and above all former Duties, was laid on all Hops imported, and an Excise on all Hops growing in *Great Britain*, to continue for *four* Years after *June 1, 1711*; and upon this Duty and Excise her Majesty was empower'd to borrow 180,000 *l.* at *6 l. per Cent.* Thus at last many of our Country Farmers, and all Dealers in Hops, were brought under our Laws of Excise; but as to the Management, the Duty was intrusted to the Commissioners of the Customs, and the Excise to those of Excise.

By the 8th, It was in the Preamble recited, that notwithstanding the many and great Supplies granted to her Majesty for carrying on the present War, the following Debts and Deficiencies are computed

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to remain still due and unprovided for (that is to say) Here the several Debts and Deficiencies were stated, amounting in the whole (including 85,000 *l.* for Interest from *Christmas 1710*, to *Christmas 1711**) to 7,213,571 *l.* 10 *s.* 11 *d.* of which great Sum there was but one Deficiency, *viz.* the Sum of 12025 *l.* 1 *s.* Principal and Interest, of deficient Tallies and Orders for Money lent on the 3d Money Act, *W. III. Parl. 1. Sess. 3.* and on the 3d Money Act, *Anne, Parl. 1. Sess. 1.* So that the Sum Total of the Debts which had been contracted without any Authority from Parliament, amounted to 7,201,546 *l.* 9 *s.* 11 *d.* And as the Money borrowed upon the 6th Money-Act of the preceding Session had little or no certain Fund provided for the Payment, either of Principal or Interest, until the 1st of *August 1716*, therefore that Money, with the Interest thereof to *March 25, 1711*, amounting to 1,371,428 *l.* 9 *s.* 1 *d.* was added to the said Sum of 7,213,571 *l.* 10 *s.* 11 *d.* making in the whole the Sum of 8,585,000 *l.* to which was added the Interest to grow due upon this gross Sum at *6 l. per Cent.* from *Lady-Day* to *Christmas 1711*, which made it amount to 8,971,325 *l.* And to this last Sum was added 500,000 *l.* to be raised for the Service of the current Year, making in the whole the Sum of 9,471,325 *l.* which was to be the Capital Stock of a new and since famous Company erected by Vertue of this Act, call'd *The South Sea Company*, which Company was not to advance any Money, but to receive all Tallies and Orders, Bills, Tickets, Certificates or Debentures, for the said Sums, as should be offer'd to be subscribed into their Stock, so that the Possessors got only Stock instead of Mo-

* So it is in the Act, but I suppose *Lady-Day* was meant, because Interest is afterwards added upon the Gross Sum, from *Lady-Day* to *Christmas 1711.*

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ney, and this made the Stock fell at a very great Discount till long after the Preliminaries for a Peace were ratified, by which Means many of our moneyed Men added vastly to their overgrown Fortunes.

This Sum of 9,471,325*l.* was, I say, by this Act design'd as the Capital Stock of this Company; but as some of the Possessors of those Tallies, &c. might perhaps chuse to keep the publick Securities they had, rather than accept of *South Sea* Stock for them, and as those Securities might amount to more than they were then computed at, therefore the Managers of the intended Company were directed by the Act to make an exact Account of what their Stock amounted to, on the 25th of *December* 1713, and to transmit the same within 30 Days after to the Auditor of the *Exchequer*, and Clerk of the Pells, to be by them register'd; and upon their whole Capital, whatever it should amount to, they were to have 6*l. per Cent.* Interest, with 8000*l.* a Year for Management, until the Principal should be paid off by Parliament, which it might be upon one Year's Notice after *Christmas* 1716.

Now as to the Fund provided for the Payment of this Interest, all the Duties continued to *August* 1, 1720, by the 6th Money-Act of last Session, were by this Act continued *for ever*; and the Duties granted by the 5th Money-Act of last Session for *five* Years, were by this Act continued *for ever*; all which Duties, together with the Surplus of the 6th Branch of *Excise*, were set apart as a Fund for paying this Interest yearly; but as those Duties were engaged for paying Debts formerly contracted, and consequently would not be sufficient for paying this Interest and Expence of Management yearly, until after *August* 1, 1716, therefore
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it was provided, that the Interest, &c. growing due in the mean Time, should be made good quarterly out of any Monies or publick Securities in the Hands, or that should afterwards come into the Hands of the Treasurer of the Navy, upon which there should be no actual Direction.

Thus a very large Debt was paid, and some of the current Supplies provided for, without raising any Money; but even this Project, ingenious as it was, cost the Publick a good deal more than the Interest to be paid yearly; for as many of the Tallies and Orders, especially those issued by Vertue of the said 6th Money-Act of last Session, were in the Hands of the Treasurers or Paymasters of some of the publick Offices, and as they were empower'd to subscribe them into the Stock of the said Company, which Stock, or a great Part of it, was afterwards sold out at a great Discount, that whole Discount was a Loss to and a Charge upon the Publick, as it stood engaged to pay off the Capital at Par, with an Interest of 6*l. per Cent.* till paid; and tho' it was called a Paying off of the publick Creditors, yet it was so only to those who could wait for their Money till the Stock rose to Par; for as to our Seamen and other Poor who had laboured hard, and perhaps ventur'd their Lives in the Service of their Country, it was only giving them one unmerchantable Commodity for another, by which Means they were obliged to sell at 30 or 40 *per Cent.* Discount, which will always be the Case, when our annual Expence is made to exceed our annual Revenue. This Practice always has, and always will grind the Face of the Poor, to fill the Pockets of the Rich.

By the 9th Money-Act of this Session, a new Duty, over and above all other Duties, was laid upon Coals brought into the River *Thames*, and appropriated

appropriated to the building of 50 new Churches in and about *London* and *Westminster*. This Duty was 2 s. per Chalder or Tun, from *May 14*, to *September 29*, 1716, when the 6th Branch of the *Customs* was to expire; and 3 s. per Chalder or Tun, from *September 28*, 1716, to *September 29*, 1724; on which Fund the Crown was, without Limitation, enabled to borrow Money at 6 l. per Cent. and to pay the Interest out of the Money borrowed, till the Commencement of this Fund; so that we could not now even build Churches without borrowing Money for paying Interest upon Money borrow'd.

And by the 10th Money-Act of this Session, a great Alteration and Increase was made in the 4th Branch of *Inland Duties*; for the Act by which it was first granted, was so obscurely penned, that it was a Question, whether the Crown could continue the Tax upon the Hackney Coaches after the 21 Years, or the Tax upon Stage Coaches after the Year therein mention'd. This Question was the very next Session determin'd as to Stage Coaches, by a Clause thrown in at the End of the 6th Money Act of that Session, without so much as a Hint of it in the Title of the Act, by which the Tax as to them was abolish'd; but as to Hackney Coaches it continued without Alteration till this Session, and I suppose produced hardly sufficient for the Charge of the Office; therefore by this Act, the Crown was again empower'd to appoint Commissioners, who after *Midsummer 1715*, were to regulate and license, for 32 Years, 800 Hackney Coaches, and 200 Hackney Chairs, within the Bills of Mortality, the former to pay monthly a Tax of 5 s. a Week, and the latter quarterly 10 s. a Year, each. By this Act likewise a Stamp Duty was laid upon Debentures for Drawbacks, Bills of Lading, Wine and

and Alehouse Licences, Almanacks, Cards, and Dice, for 32 Years after *August 1*, 1711; and a Duty of 9 s. per Ton on all Rock Salt exported to *Ireland*, for 32 Years after the 11th of *June 1711*. All which Taxes, together with the weekly Sum from the Post-Office by the said 5th Money-Act of this Session, and the Taxes imposed by the said 6th Money-Act of this Session, were by this Act appropriated for establishing a Fund of 186,670 l. per Ann. the Deficiency, if any, to be made good out of the next Aids granted by Parliament, on which Fund was to be raised by Way of Lottery, at 100 l. a Ticket, 2,000,000 l. for the publick Service; and out of the same Fund was to be paid an additional Sum of 602,200 l. to be divided among the Fortunate or Benefit Tickets, and to make a Profit of 10 l. or more, even upon every Blank; so that this Lottery might very properly be said to be all Prizes and no Blanks; and upon this entire Sum of 2,602,200 l. the Adventurers were to have an Interest of 6 l. per Cent. paid quarterly, until the Principal should be paid off. Thus in the same Session we were again reduced to the Necessity of a Lottery, and besides Interest to pay a Premium of above 30 per Cent. for ready Money; and we may suppose that the high Price of these Tickets procur'd a glorious Market for all Dealers in Shares and Horfes.

Having now given an Account of all the Grants and Provisions made by this long and busy Session, I must observe, that as it was the first Session after a Change in our Administration, a strict Enquiry was made into past Management, and great Frauds discover'd in several publick Offices, but no one Man any way punish'd by Parliament, except one Member who was expelled, and a very famous Colonel of the Guards cashier'd for false Musters.

The House, however, came to several Resolutions for preventing the like Practices in Time to come ; and presented to her Majesty a very strong Representation against the Conduct of her former Ministers, which was printed by Order of the House. In this Representation they mention among other Things that at *Christmas* 1710, there remain'd unaccounted for, the Sum of 35,302,107*l.* of publick Money, which Neglect they had before, by one of their Resolutions, declar'd to be a notorious Breach of Trust, in those that, of late Years, had had the Management of the Treasury, and an high Injustice to the Nation ; and they likewise take Notice of the *extravagant and unreasonable Expence* of bringing over so many poor *Palatines*, the Authors of which they declare to be *Enemies to her Majesty and her Kingdom.*

In this Session, I must likewise observe, that a *Bill for examining into the Value of Lands and other Interests granted by the Crown, since the 13th of February 1688, and upon what Consideration such Grants were made, in order to resume the same, and apply them to the Use of the Publick,* was passed by the Commons, *April 24,* and sent to the Lords, from whence, as might have been expected, it never found its Way back.

Whether our new Ministers were at the beginning of this Session resolv'd to enter into a Treaty of Peace, is uncertain, but during the Course of it, there were two Accidents happen'd that could not fail of making them resolve upon it, to wit, the Misfortunes our Armies in *Spain* met with at *Brihuega* and *Villa-Viciosa* in *December*, and the Emperor *Joseph's* Death in *April.* In *Flanders*, indeed, the Duke of *Marlborough* being still at the Head of the Army, our Affairs went on gloriously, for in the preceding Campaign he had taken *Douay,*
Bethune,

Bethune, St. Venant and *Aire* ; from whence, it was said, he design'd to have marched, the beginning of the next Campaign, to make himself Master of *St. Omer* and *Boulogne*, in order to pursue his former Scheme of marching by the Sea Coast to *Paris*, in which March, as all the Convoys might have come by Sea, they could never be upon any Side in Danger of being surprized, whereas by any other Route they were always expos'd to that Danger from both Sides ; and, indeed, unless he had such a Scheme in View, no good Reason can be assign'd for his being at the Pains and Expence to reduce the three last-mention'd Places ; but this Scheme was again defeated by the *Dutch*, who by this Time, perhaps, had conceiv'd Hopes of being able to add the whole, or the greatest Part of the *Spanish Netherlands* to their Dominion ; for by the *Barrier Treaty* between them and us, concluded in 1709, that whole Country was render'd not worth having to any one else ; and for that Reason the Court of *Vienna* had protested strongly against the Treaty.

Having thus just touch'd upon some of the most remarkable Events that happen'd during this Session, which ended by Prorogation *June 12,* 1711, I shall conclude with an Abstract of the Supplies and Provisions agreed to therein as usual.

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	2,200,000	0	0
For our Armies	4,015,854	9	4 $\frac{3}{4}$
For foreign Subsidies	478,956	16	7
For <i>Irish</i> Debentures	49,357	17	2
For circulating Old <i>Exchequer</i> Bills	45,000	0	0
Carried over	6,789,169	3	1 $\frac{1}{2}$

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	l.	s.	d.
Brought over	6,789,169	3	1 $\frac{3}{4}$
For building Churches —	350,000	0	0
For Debts and Deficiencies —	7,128,571	10	11
	14,267,740	14	0 $\frac{3}{4}$

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax ———	2,000,000	0	0
By the Malt Tax ———	700,000	0	0
By the 3d Money-Act —	1,500,000	0	0
By the 4th ditto ———	45,000	0	0
By the 7th ditto ———	180,000	0	0
By the 8th ditto ———	9,471,325	0	0
By the 9th ditto ———	350,000	0	0
And by the 5th, 6th, and } 10th ditto ———	2,000,000	0	0
	16,246,325	0	0
Excess ——— ———	1,978,584	5	11 $\frac{1}{4}$

As the Reader will, perhaps, be surprized at this Excess, I must observe, that there was included in the *South-Sea* Capital, without any Authority from the Committee of Supply, 85,000 *l.* for paying Interest, as before-mention'd, and likewise the Interest upon the gross Sum from *Lady-Day* to *Christmas* 1711; upon the Debts voted to be paid by that Committee; and also there was added, the Sum of 1,371,428 *l.* 9 *s.* 1 *d.* for redeeming the Fund establish'd, and paying off the Debt contracted, by the 6th Money-Act of the preceding Session, because that Fund was, as I have shewn, by this Session

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tion appropriated to the *South Sea* Company; and the 500,000 *l.* added to the *South Sea* Capital, was in the first Place to be apply'd towards paying off the Debts of the Navy, Victualling, Transport, or Ordnance Offices, for which Bills, Tickets, Certificates or Debentures, should be made out before *Lady-Day* 1711, the Debts having been computed by the Committee of Supply, as they stood at *Michaelmas* and *Christmas* 1710. And lastly, to these Sums we must add an uncertain Sum to be paid upon Plate brought in to the Mint to be coin'd; all which, with the Interest to be paid for Money borrow'd upon the Land Tax and Malt Tax, would make a Deficiency instead of an Excess, especially if Receivers should be allow'd to stand in Arrear as much as formerly; for by a Committee in this Session it had been found, and *May* 5, made appear to the House, that there was an Arrear the 8th of *December* 1710, of the several Land Taxes for *five* Years, ending *March* 24, 1709, of no less than 272,596 *l.* 8 *s.* 8 *d.* which Arrear was certainly a fine Job for those in whose Hands it was, at a Time when Navy Bills, Seamen's Tickets, &c. sold at 30 or 40 *per Cent.* Discount. Can we suppose that some of the Gentlemen of the *Exchequer*, whose Duty it was to call these Receivers to an Account, did not go Snacks with them in the Profits?

S E C T. XIII.

ANNE, *Parl.* 4. *Sess.* 2.

THIS Session was open'd *December* 7, 1711, and as the Queen in her Speech from the Throne inform'd them, 'That notwithstanding the Arts of those who delight in War, both Place and Time are appointed for opening the Treaty of a General Peace;' it began a furious

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War of Parties at home. As the Queen and her Ministers had now openly declar'd for Peace, the outed Ministers, supported by a numerous Faction among the Nobility, all the moneyed Men in the Kingdom, and most of those who called themselves Whigs, as openly declar'd against it; and the preceding Campaign had been favourable for them, and singularly glorious for the Duke of *Marlborough*, as it is more glorious for a General to defeat his Enemies by Stratagem than by Dint of Arms; for the former must always be owing to his Conduct, but the latter to the Intrepidity of his Troops; and indeed, the Battle of *Malplaquet* had shewn, that he had an Army who might be, as the *Romans* call'd it, *Occidione Occisi*, but could neither be beat nor effectually repuls'd; for at that Battle some of the *British* Battalions brought off less than 100 Men of above 600 they consisted of at the beginning of the Battle, and in the last and successful Attack, passed over the Ditch in the Front of the *French* Lines upon the dead Bodies of their own Men, who at former Attacks had dropp'd and died in the Ditch. As several of the foreign Battalions suffer'd and behav'd in the same Manner, it was an Instance of obstinate Intrepidity, not often to be paralleled in History; and was, perhaps, owing to our Army's consisting of Troops of so many different Nations; for when such an Army is under the Command of a General who does not raise National Animosities, by shewing a partial Regard to the Troops of any one Country, a National Emulation naturally prevails, which makes all perform Wonders.

However, in this last Campaign the Troops had no great Occasion to shew their Courage, for the Duke of *Marlborough*, their General, by a well-concerted and well-executed Stratagem, passed the strongest and most extensive Lines the *French* had ever

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ever made in the *Netherlands*, almost without losing a Man, on which the *French* Army, not daring to venture a Battle upon equal Terms, retir'd, and he made himself Master of *Bouchain* before the End of the Campaign.

This gave Life to the Opposition in *England*, who insisted, that the very next Campaign our Army might march to *Paris*, and that it was dishonourable and treacherous, to enter into any sort of Negotiation with *France*, without the Concurrence of all our Allies. This, I say, was the Language of the Herd; but their Leaders certainly knew better; for the Duke of *Marlborough* was too cautious a General to think of penetrating farther into *France*, without first making himself Master of *Valenciennes*, *Condé*, *Cambray*, and *Arras*, besides some other little Forts both to the Right and Left, without which it was hardly possible to prevent his Convoys being surprized, as he had been disappointed in all his Schemes for penetrating into *France* by the Way of the Sea Coast. And as to the Concurrence of our Allies, it would have been ridiculous to think of putting the Archduke *Charles*, now Emperor of *Germany*, in Possession of the whole *Spanish* Monarchy, and it would have been as ridiculous to think of getting him to concur in any Negotiation, that was to deprive him of any Part of that Monarchy.

These Things were so obvious, that it was surprizing how the Leaders of the Faction against the Queen and her then Administration, could get any Part of the People to join with them in such groundless Clamours; and yet they were supported by great Numbers of People both within Doors and without, which very much weaken'd our Administration, and perhaps prevented their being able to negotiate such good Terms of Peace as they might

have otherwise obtained. However, as they had a Majority in the House of Commons, and preserved their Majority in the House of Lords, by sending a Dozen of new Peers into that House at once; and as the only Way of obtaining an honourable Peace, is to have a formidable Army ready to take the Field, the House of Commons so far concurr'd with the Administration as to agree to the following Resolutions of the Committee of Supply, viz.

December 13. For 40,000 Seamen for 1712, 2,080,000 l.

----- 14. I. For the Ordinary of the Navy, 180,000 l.

II. For recoining the Monies of Scotland, 2700 l. 5 s. 3 d. 1/2.

III. For the Coinage of Plate upon the Lottery-Act, 1915 l. 11 s. 6 d.

January 19. For the quarterly Payments to be made by the Treasurer of the Navy to the South Sea Company, 535,332 l. 1 s. *

February 23. I. For 40,000 Men to act in Conjunction with our Allies, 886,223 l. 18 s. 6 d.

II. For 10,000 Men more for the same Purpose, 177,511 l. 3 s. 6 d.

III. That a farther Number of additional Forces in the Low Countries be continued for the Year 1712, not exceeding 15,178 Men, upon Condition that the States General do agree to add to such additional Forces the Proportion of Three fifths to Two fifths.

IV. That so much Money as now is, or before the 1st of August 1712, shall be deficient to compleat the quarterly Payments of the Annuities, amounting to 80,000 l. per Annum, purchased upon an Act of the 6th Year of her Majesty's Reign, and charg'd upon the Half-Subsidies of Tonnage and

* See before, P. 127.

Poundage,

Poundage, to arise by several Acts therein-mention'd, be supply'd and made good.*

V. The same Resolution as to the 40,000 l. per Annum Annuities purchased upon another Act of the same Year.†

VI. That 50 l. per Annum be added to the Fund settled by an Act of last Session, whereby (amongst other Things) a Rent of 10 s. a Year is payable upon licensing Hackney Chairs, towards Payment of the Principal and Interest therein-mention'd; and to be raised during the Continuance of the said Act.

February 28. For maintaining the above-mention'd 15,178 Men in the Low Countries, 260,993 l. 16 s. 7 d.

March 4. I. That 225,385 l. 7 s. 8 d. 1/4, be granted, to defray the Charge of the British and other Forces in her Majesty's Pay in Spain, for one Quarter of a Year from Christmas 1711, to Lady-Day 1712.

II. That 250,000 l. be granted for her Majesty's Proportion of the Charge of the War in Spain, from Lady-Day to Christmas 1712, the same being after the Rate of 333,333 l. 6 s. 8 d. per Ann. for her Majesty's Part of the four Millions of Crowns, to be born by her Majesty and her Allies, for the carrying on the said War.

And the same Day, agreeable to the Opinion of the said Committee, the House resolv'd to address her Majesty, to represent to his Imperial Majesty, that from and after Lady-Day 1712, her Majesty will look upon herself oblig'd to contribute no more to the Expence of carrying on the War in Spain, than one Third of four Millions of Crowns, propos'd by Prince Eugene of Savoy, for the Charge of that Part of the War.

* See before, P. 91. † See before, P. 90.

March

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March 13. I. For carrying on the War in Portugal, 196,452 l. 14 s. 10 d.

II. For the Office of Ordnance for Land Service, 111,983 l. 10 s. 4 d.

III. For the Fortifications of *Edinburgh Castle*, 2500 l.

IV. Ditto of *Fort William*, 1620 l.

V. Ditto of *Dumbarton Castle*, 308 l. 6 s. 9 d.

March 19. I. For completing the *English Church at Rotterdam*, 2500 l.

II. For the Troops in *Great Britain*, 468,830 l. 15 s. 10 d.

III. For General Officers of the said Troops, 14,410 l. 18 s. 7 d. $\frac{3}{4}$.

IV. For Contingencies for the said Troops, 7500 l.

V. For Garrisons in *Great Britain*, 23,400 l.

April 1. I. For Foreign Subsidies, 328,956 l. 16 s. 7 d.

II. For Transport Service, 80,000 l.

III. For Deficiencies of the Grants for 1711, 589,839 l. 17 s. 4 d.

April 15. I. For green and dry Forage for the Dragoons quarter'd in *North Britain*, between December 22, 1710, and December 23, 1711, 4980 l. 15 s. 6 d.

II. For the Pay of several Officers in *New England*, sent under Brigadier *Nicholson*, and of other Officers and Soldiers of the Troops form'd there, for the taking of *Port Royal*, with the incident Charges relating to that Expedition, 23,637 l. 13 s. 2 d. $\frac{1}{2}$.

III. For 100 Days Forage Money in the Spring 1711, and 100 Days more for the Winter 1711, for Colonel *Ker's* Regiment of Dragoons, sent from *North Britain* to *Flanders*, 1473 l. 9 s. 9 d. $\frac{1}{2}$.

IV. For

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IV. For her Majesty's Proportion of the extraordinary Charge of Forage to the Troops in their Winter Quarters in *Flanders*, 1711-12, and for Magazines of dry Forage, to enable the Troops to take the Field early in the Spring, 50,000 l.

V. For the ordinary and extraordinary Expence of the Battalion of *Ottingben*, taken into the Service of her Majesty in the Year 1711, on Account of the Neutrality, 4285 l. 15 s.

VI. For her Majesty's Share, being a Moiety of the Charge of two Regiments formed in *Flanders*, out of *French* Deserters, from their raising to the 31st of *October* 1711, 2133 l. 17 s. 6 d.

VII. For her Majesty's Proportion, being a Moiety of 60,000 Crowns, to be paid the Elector *Palatine*, in Consideration of the Expence in sending his Troops into the *Low Countries* in the Campaign 1711, 7142 l. 17 s. 2 d.

VIII. For her Majesty's Proportion of Forage or Bread for the four *Palatine* Battalions of the Corps of Neutrality, 986 l. 1 s.

IX. For the Pay of three Commissioners and their Secretary, to inspect the Accounts relating to the War in *Spain*, *Portugal*, and *Italy*, to the 22d of *December* 1711, and for Contingencies of their Office, 2425 l. upon Account.

X. For the Charges incurr'd or to be incurr'd, for the Support of *Chelsea* Hospital, and of the Invalids, Out-Pensioners thereunto belonging, over and above the Poundage and Day's Pay applicable to that Use, and also to defray the Charge of Cloathing, and Pay of the Invalid Companies, 60,000 l. upon Account.

XI. For the Pay of the Commissioners for inspecting the Accounts relating to the War, in *Italy*, *Spain*, and *Portugal*, and of their Secretary, for 1712, 6205 l.

XII. For

XII. For the Pay of the several Officers employ'd in *New-England* for the Year 1712, 5663 *l.* 11 *s.* 8 *d.*

XIII. For her Majesty's Bounty to Volunteers and Impress Men, raised, and to be raised for Recruits, for 1712, and for Pay of the Commissioners Clerks, 13,500 *l.*

XIV. For Forage, Waggon Money, and Bread Waggons, for Colonel *Kerr's* Dragoons, and a Battalion of the Foot-Guards serving in the *Low Countries*, 1914 *l.* 5 *s.*

XV. For the Pay of two additional Troops, and additional Men to the other Troops, of the Earl of *Stair's* and General *Ross's* Dragoons, 7555 *l.* 10 *s.*

XVI. For the Pay of several Officers *en Second* in *Britain*, *Spain*, and *Flanders*, for 1712, 8700 *l.* upon Account.

XVII. For Half-Pay to the Officers of several Regiments of Foot and Dragoons reduced, and to be reduced, upon the Establishment of *Spain* and *Portugal* in 1712, 34,000 *l.* upon Account.

XVIII. For the Pay of the General and Staff Officers serving in *Portugal*, from *Christmas* to *Lady-Day* 1712, and for Contingencies for the Army and Hospitals, and for Forage, and Waggon and Baggage Money for the same Time, 8417 *l.* 1 *s.* 8 *d.*

Besides these, there was one other Resolution reported, which was disagreed to, *viz.* 2460 *l.* for 123 of the *English* Light Horse, killed and lost in the Service of last Campaign in *Flanders*.

These were the Supplies granted by this Session, and the Provisions made for raising them, were as follow, *viz.*

- I. *An Act for an Aid by a Land Tax for 1712.*
- II. *An Act for continuing the Duties upon Malt, &c. for 1712.*

III. *An*

III. *An Act for laying several Duties upon all Soap and Paper made in Great Britain, or imported into the same; and upon chequer'd and strip'd Linnens imported; and upon certain Silks, Callicoes, Linnens and Stuffs printed, painted, or stained; and upon several Kinds of stamped Vellum, Parchment and Paper; and upon certain printed Papers, Pamphlets and Advertisements, for raising the Sum of 1,800,000 *l.* by Way of a Lottery; and for licensing an additional Number of Hackney Chairs; and for charging certain Stocks of Cards and Dice, &c.*

IV. *An Act for laying additional Duties on Hides and Skins, Vellum and Parchment; and new Duties on Starch, Coffee, Tea, Drugs, Gilt and Silver Wire, and Policies of Insurance, to secure a yearly Fund for Satisfaction of Orders to the Contributors of a further Sum of 1,800,000 *l.* &c.*

The first two of these Money-Acts continued the Land-Tax of 4 *s.* in the Pound, and the usual Malt-Tax, only for another Year; but the 3d saddled us with several new Taxes for *Two and Thirty*, from *June* 10, 1712; for the Particulars whereof I must refer the Reader to the Act, as they are too numerous to be inserted here; therefore I shall only observe, that by this Act all our Soap-boilers, Paper-makers, and Callicoe-printers, were subjected to the Laws of Excise, and the Crown was empower'd to appoint no less than three new Sets of Commissioners, one for the Excise on home-made Soap, one for that on home-made Paper, and one for that on home-made Callicoes, with such subordinate Officers as they might think necessary for each Board and each Collection. All these Duties, except a small Duty upon Cards and Dice made before the 12th of *June* 1711, and the Duty upon an Hundred additional Hackney Chairs, were granted for establishing a Fund of 168,003 *l.* per Annum,

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Annum, for paying off in 32 Years the Principal Sum of 2,341,740*l.* with Interest at 6*l. per Cent.* and if ever any Deficiency, the same to be made good out of the first Aid afterwards granted by Parliament. And upon this Fund was to be raised, by Way of Lottery at 10*l.* a Ticket, no more than 1,800,000*l.* for the publick Service, so that we were to pay 541,740*l.* which is above 30*l. per Cent.* for this Sum in ready Money, besides Interest upon the Premium, as well as on the Principal Sum borrowed: Surely it would have been better for the Nation to have borrow'd Money at 10*l. per Cent.* Interest, nay at more, as there were now such Hopes of a Peace. As to the Duty on Cards and Dice, and additional Hackney Chairs, it was added to the Fund settled by the 10th Money-Act of the preceding Session; and all pecuniary Forfeitures relating to any of the Stamp Duties, not exceeding 20*l.* were made recoverable before two Justices of Peace, with an Appeal to the Quarter Sessions only, and with a Power to mitigate the Penalties, which made even our Stamp Duties from henceforth partake something of the Nature of an Excise.

By the 4th and last Money-Act of this Session, new and additional Duties were laid upon the Goods mention'd in the Title; and a new Body of People, namely, our Starch-makers, for Sale, or not for Sale, and Wire-drawers, were subjected to the Laws of Excise, and to two new Sets of Commissioners and Officers to be appointed by the Crown, one for levying this Excise upon Starch, and the other for that on Wire. All these Duties were granted for 32 Years from August 1, or June 16, or July 1, 1712, in order to establish a Fund of 168,003*l. per Annum*, for paying off in 32 Years the Principal Sum of 2,341,990*l.* with Interest at 6*l.*

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6*l. per Cent.* And here too it was provided, that if there should ever be any Deficiency, it should be made good out of the first Aid to be afterwards granted by Parliament; notwithstanding which Security, no more than 1,800,000*l.* was upon this Fund to be raised for the publick Service, by a Lottery at 100*l.* a Ticket, consequently for this Sum in ready Money we were to pay a Premium of 541,990*l.* which is above 30*l. per Cent.* with Interest upon Premium and Principal until the whole should be repaid. Yet in a Nation so circumstanced, so distressed, there was a Party violent for the Continuance of the War, after reasonable Terms of Peace were offer'd, and after the Accession of the Archduke *Charles* to the Imperial Throne had made it ridiculous, if not impossible, to continue it much longer. What Absurdities may not Men, even of good Sense, be led into by the Zeal and the Prejudice of Party? For whatever Grimace the *Dutch*, and some of our other Allies, might put on, when they found, that we had taken the Lead in negotiating a Treaty of Peace, if we had persisted in our Resolution of making the *Emperor* Master of the whole *Spanish* Monarchy, they would not only have clapt up a separate Peace, but have join'd with *France* against us, in order to prevent the experienced Tyranny of the House of *Austria*, when in Possession of the Dominions of *Spain*.

As a Clause of Appropriation was now become usual at the End of every Session, a long Clause was inserted in this last Act, by which the Supplies granted in this Session were very particularly appropriated; but after that came two Clauses, one in Favour of the *South Sea* Company, and another in Favour of the Annuitants who had purchased upon the 3d and 4th Money-Acts of *Anne*, *Parl. 2. Sess. 4.* by

by which it was provided, that no Appropriation should hinder the Payment of the Annuity due to the said Company, or making good the Deficiencies of the quarterly Payments to the said Annuitants, incurr'd before *August 1, 1712.*

Before I conclude I must observe, that in the 2d Money-Act of this Session there were two Clauses extraordinary inserted, one for applying 1915*l.* 11*s.* 6*d.* Part of the Coinage Duty, to make good the Loss upon the Coinage of Plate brought in to the Mint to be coin'd; and the other for applying 2700*l.* 5*s.* 3*d.* $\frac{1}{2}$. part of the same Duty, to make good the Loss upon the Recoinage of the old Money current in *Scotland* before the Union. And I shall likewise observe, that the Commissioners for taking, examining and stating the publick Accounts, having reported several Practices relating to the Affairs of the Army, and laid several Depositions before the House for proving those Practices, *Robert Walpole, Esq;* (since Earl of *Orford*) was expell'd the House, and committed to the *Tower*, for receiving 500 *Guineas*, and a Note for 500*l.* more, on Account of two Contracts for Forage for the Troops quarter'd in *Scotland*, made by him when Secretary at War; and *Adam Cardonnel, Esq;* Secretary to the Duke of *Marlborough*, was expell'd the House, for taking a Gratuity of 500 *Gold Ducats* annually, from the Contractors for Bread and Bread Waggons for the Army in the *Low Countries*; and *January 24,* it was resolv'd, 1st, That the taking of several Sums of Money annually, by the Duke of *Marlborough*, from the Contractors for furnishing the Bread and Bread Waggons for the Army in the *Low Countries*, was unwarrantable and illegal. And 2d, That the *Two and an half per Cent.* deducted from the foreign Troops in her Majesty's Pay, is publick Money, and

and ought to be accounted for. These and such like Proceedings seem'd to indicate a Resolution to establish a new Fund, by obliging Numbers of People to refund; but they were carried no further; so that if there was any Spoil, the Spoilers have ever since continued in the quiet Enjoyment of their Spoil, and the Nation to this Day without any Redress, no Parliament having since told the King, as *Richard the Second's* did, *That he would find in the Confiscation of the Mismanagers Estates, wherewithal to answer the Occasions of the State.*

To these Observations I must further add, that during this Session, the Duke of *Marlborough* having resign'd the Command of the Army, the same was given to the Duke of *Ormond*, but an Instruction, it seems, was sent to him soon after the Opening of the Campaign, not to concur in any offensive Measures against *France*; of which Intelligence being brought to *England*, a Motion was thereupon made in the House of Commons, *May 28,* for an Address to beseech her Majesty, that speedy Instructions might be given to her General in *Flanders*, to prosecute the War with the utmost Vigour, in Conjunction with her Allies; but the Ministers got the House to put a Negative upon this Motion, and to resolve, that they would support her Majesty in obtaining an honourable and safe Peace, against all such Persons, *either at home or abroad*, who have endeavoured, or shall endeavour, to obstruct the same; which Resolution, they agreed, should be laid before her Majesty by the whole House; and for which she thank'd them most heartily, as it was, she said, dutiful to her, honest to their Country, and very seasonable at that Time, when so many Artifices were used to obstruct a good Peace, or to force one disadvantageous to *Britain*; and *June 6,* her Majesty, in a long Speech from the Throne, acquainted them with

with all the Articles upon which a general Peace might be made; whereupon the House resolv'd, *Nem. Con.* upon a most dutiful Address, which they concluded with desiring her Majesty to proceed in the present Negotiation for obtaining a speedy Peace. Indeed, every *British* Subject had more Reason to do so, than they had with Respect to the Preliminaries propos'd either at the *Hague* in 1709, or at *Gertruydenberg* in 1710; for by neither of them was there any Thing so much as propos'd in Favour of *Britain*, but a mutual Restitution in the *Indies*, nor had the old Ministers ever attempted to take any Thing from *France* in *America* during the Course of the War; whereas the new Ministers had recover'd *Port Royal* now *Annapolis*, and would have drove the *French* out of *Canada*, if the Fleet sent upon that Expedition had not met with a very accidental Misfortune; but in this Country we are so much governed by Party Names, that the Party in which a Man is list'd by Choice, or more frequently by Education, can never in any Thing be wrong, and the opposite Party he can never in any Thing think right.

This Session was concluded, first by Adjournment *June* 21, and afterwards by Prorogation *July* 8; and the Grants and Provisions made therein, will stand in Abstract thus:

SUPPLIES voted.

	l.	s.	d.
For the Navy ———	2,260,000	0	0
For our Armies ———	2,902,992	19	3
For Foreign Subsidies ———	328,956	16	7
For Services incurr'd, and } not provided for ———	64,323	17	8½
For Deficiencies ———	1,124,221	18	4
	6,680,495	11	10½
		P R O.	

PROVISIONS made.

	l.	s.	d.
By the Land Tax ———	2,000,000	0	0
By the Malt Tax ———	704,615	16	9½
By the 3d Money-Act ———	1,800,050	0	0
By the 4th ditto ———	1,800,000	0	0
	6,304,665	16	9½
Deficiency ———	375,829	15	1

S E C T. XIV.

ANNE, *Parl.* 4. *Sess.* 3.

SINCE the Conclusion of the last Session, the Affairs of *Europe* had taken a very different Turn: The Allies having absolutely refused to concur with her Majesty in concluding a Peace upon the Terms offer'd by *France* and *Spain*, she found herself under an absolute Necessity to conclude a separate Treaty, and in order thereto a Suspension of Hostilities was concluded in *June*, whereupon the Duke of *Ormond* with the *British* Troops retir'd from the Confederate Army, and *Dunkirk* was put into her Majesty's Possession, as a Pledge for the *French* Court's Sincerity; but as all but a very few of the Foreign Troops in *British* Pay refused to obey the *British* General, or to retire from the Army according to his Orders, it enabled the Confederates, then under the Command of Prince *Eugene*, to reduce *Quefnoy*, in the Siege of which they were then employ'd. This Success encouraged them to penetrate further into the *French* Territories, and lay Siege to *Landrecy*; but the Event soon convinced them of the Rashness of this Step; for having been obliged to post a strong Detachment

tachment at *Denain*, for the Security of their Convoys, and to preserve their Communication with *Flanders*, the *French* found Means to surprize and cut off that Detachment, and several other Garrisons of the Neighbourhood, which forced the Confederates to raise the Siege of *Landrecy*, and quite alter'd the Face of the War, as from that Time it became Defensive on the Side of the Confederates, and Offensive on the Side of the *French*, who before the End of that Campaign retook *Douay*, *Bouchain*, &c.

This made the Allies a little more tractable, but at the same Time it made the *French* less so, which render'd the Negotiations for a general Peace more tedious, and the Terms probably less advantageous than they would have been otherwise; and as her Majesty resolv'd to suspend the Meeting of the Parliament until the Conclusion of the Peace, it was the 9th of *April* 1713 before this Session was open'd, when her Majesty, in her Speech from the Throne, acquainted them, that the Treaty was signed, and that the Ratifications would be exchanged in a few Days.

The War was now over, but the Effects of it were far from being so: Our Commerce, our Manufactures, and our Poor groaned under heavy Taxes; and the publick Revenue was so deeply mortgaged, that according to the Method of Taxation we had been led into by the Selfishness of the Rich amongst us, there was scarcely sufficient remaining for supporting our Government in Time of Peace, and preserving our Navy in that compleat Condition in which this our *Palladium* ought always to be maintain'd. It was therefore the Business of our Parliament to provide for paying off our Debts as soon as possible, and to contrive Methods for removing those Clogs which encumber'd every Wheel of our Trade, and this was the more necessary

necessary, as we could not but expect more Rivals in Time of Peace than of War. But our then Administration had such a powerful and violent Faction to contend with, that they could attempt very little in either of these Respects; for according to the true Spirit of Party, let a Measure or Scheme be never so reasonable and necessary, if it be proposed or countenanced by the Administration, it is sure of being misrepresented and opposed by the Anti-Courtiers; and as the People have but too much Reason to be jealous of Ministers, they are easily drawn into the Opposition, and plausible Arguments for this Purpose can never in Politicks be wanting.

The Effect of this we shall presently see in the Resolutions of the ensuing Session; for those of the Committee of Supply, agreed to by the House, were in Substance as follow, *viz.*

April 18. For the quarterly Payments to the *South Sea Company*, 540,321 *l.* 12 *s.* ½.

April 21. For 30,000 Seamen for the first six Months of 1713, 720,000 *l.*

— 25. That a Supply be granted for allowing Half-Pay for one Year to several Land and Sea Officers not to be employ'd in Time of Peace.

May 9. For the Land Forces in her Majesty's Service, for six Months, from *December* 22, 1712, to *June* 23, 1713, both inclusive, and for reducing their Numbers, 636,888 *l.* 14 *s.* 10 *d.*

— 14. I. For 10,000 Seamen for the last seven Months of the Year 1713, 280,000 *l.*

II. For the Ordinary of the Navy for 1713, 200,000 *l.*

This last Branch of Expence had been referr'd to a select Committee, and upon their Report, after great Debates, agreed to.

— 27. I. For Half-Pay to Sea Officers for 1713, 17,000 *l.*

II. For the Expence of the two Commissions for stating the publick Accounts and the Debts due to the Army, 10,500*l.*

III. That the Number of Men to be allowed for Guards and Garrisons in *Great Britain, Guernsey* and *Jersey*, for the *last six* Months of the Year 1713, be 8000, Commission and Non-commission Officers included.

June 3. I. For Guards and Garrisons in *Great Britain, &c.* from *June 24,* to *December 24,* including General Officers and Contingencies, 183,281*l.* 1*s.* 6*d.*

II. For the Forces in *Minorca* for the same Time 29,093*l.* 9*s.* 4*d.*

III. For those in *Gibraltar* for the same Time, 18,731*l.* 4*s.*

IV. For those at *Dunkirk* for *five* Months from *June 24,* 1713, 38,967*l.* 16*s.*

V. For her Majesty's Part of the Pay of the *Saxe-Gottha* Troops from *December 22,* 1712, to the Time of their Dismission, with a Month's Pay from that Time, according to Treaty, 9300*l.* 12*s.* 6*d.*

June 15. I. For the Officers of the Train in *Flanders,* from *April 1,* to *June 23,* 1713, and for bringing home the Stores, 3428*l.* 16*s.*

II. For the Ordinary of the Office of Ordnance, 28,273*l.* 13*s.* 9*d.*

III. For 200 Tons of Salt Petre, 9000*l.*

IV. For an Engineer and Storekeeper at *Jamaica* from *April 1,* to *September 30,* 1713, 228*l.* 5*s.*

V. For an Engineer at *New-York* for 1713, 182*l.* 10*s.*

VI. For the Officers of the Train in *Spain,* from *April 1,* to *September 30,* 1713, 5220*l.* 1*s.* 6*d.*

VII. For the Office of Ordnance at *Port-Mabon,* 4544*l.* 5*s.*

VIII. For ditto at *Gibraltar,* 3631*l.* 15*s.*

IX. For

IX. For ditto at *Annapolis Royal,* 2162*l.* 12*s.* 6*d.*

X. For Stores sent to *Placentia,* 5473*l.* 10*s.* 11*d.*

XI. For an Engineer, Storekeeper, and Gunners there, 1076*l.* 15*s.*

XII. For the Officers of the Artillery in *North Britain,* 1475*l.* 18*s.* 9*d.*

XIII. For making good the Deficiency of the Fund for paying Principal and Interest of the Class Lottery 1711, for the Year ending at *Michaelmas* 1712, 62,000*l.*

June 25. I. For Half Pay to the Land Officers disbanded or to be disbanded, to *December 25,* 1713, 99,028*l.* 6*s.* 11*d.*

II. For the Out-Pensioners of *Chelsea* to *December 24,* 1713, 61,464*l.* 5*s.* 7*d.*

III. For the Forces in the *Plantations* from *June 24,* to *December 24,* 1713, 21,345*l.* 13*s.* 4*d.*

July 1. I. For Half Pay to the Marine Officers to be disbanded from *July 1,* to *December 24,* 4879*l.* 6*s.*

II. For Forage Money to the Dragoons in *North Britain,* from *December 23,* 1711, to *May 31,* 1713, 2073*l.*

III. For Commission Officers of Seven Companies of Invalids, from the Dates of their Commissions to their Discontinuance, 2161*l.* 6*s.* 7*d.*

IV. For Men disbanded in *Britain* in 1712, 2269*l.* 9*s.*

V. For the Garrison of *Annapolis Royal* from *August 25,* to *December 21,* 1712, 2180*l.* 6*s.*

VI. For 97 Horses of General *Palmes's* Regiment killed or taken by the Enemy in 1711, 1940*l.*

VII. To make good the Loss of Cloathing for Colonel *Edward Jones's* Regiment cast away going to *Portugal,* 900*l.*

VIII. To supply the Subsistence Money of General *Elliot's* and Sir *Robert Rich's* Regiments in *Gibraltar,* taken by the Enemy, 1463*l.* 16*s.*

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IX. For

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IX. For the Commissioners of the Armies in Spain and Portugal, from December 21, 1712, to April 10, 1713, 2749*l.* 13*s.*

X. For the Pay of the Officers of the Garrison of Dunkirk, from June 27, to December 21, 1712, 2136*l.*

XI. For the Pay of the Officers of the Garrisons of Gibraltar and Port Mahon, for three Quarters of the Year 1712, 2698*l.* 14*s.* 15*d.*

XII. For covering the Fortifications begun in North Britain, 2000*l.*

To these we must add 500,000*l.* granted, June 27, by a Committee of the whole House, upon a Message from her Majesty, to discharge Debts and Arrears due in 1710, and payable out of the Civil List Revenue.

Now the Provisions agreed to, and made effectual by Bills passed into Laws, during this Session, were as follow, viz.

I. *An Act for an Aid by a Land Tax for 1713.*

II. *An Act for granting Duties upon Malt, &c. for 1713.*

III. *An Act to raise 1200,000*l.* for publick Uses, by circulating a further Sum in Exchequer Bills; and for enabling her Majesty to raise 500,000*l.* on the Revenues appointed for Uses of her Civil Government, to be applied for or towards Payment of such Debts and Arrears owing to her Servants, Tradesmen, and others, as are therein mentioned.*

By the first of these Money-Acts, but one half of the usual Land Tax was granted, tho' it could not but be foreseen, that we should be obliged to borrow Money at an high Interest, for the Service of the ensuing Year; and as there was a large Arrear due both to our Soldiers and Seamen, it was certainly too soon to think of abolishing or reducing any one of our Taxes, without replacing it by one of at least equal Produce.

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By the 2d of these Money-Acts, the usual Malt Tax was continued for another Year; being the first Time this Tax was ever imposed in Time of Peace; and tho' now it was, according to the Articles of the Union, made by the Act, to extend all over Britain, yet our Ministers assumed to themselves a tacit sort of dispensing Power, by neglecting to cause it to be levied in Scotland, which Power was likewise assumed by their Successors for several Years.

And by the 3d of these Money-Acts, the Treasury was impowered to issue new Exchequer Bills to the Amount of 1,200,000*l.* which Bills were to carry an Interest of 2*d.* per Cent. per Diem to the Bearer, and the Bank undertook and were hereby obliged to circulate them, for which they were to have 3*l.* per Cent. per Annum, payable weekly, and a further yearly Sum of 8000*l.* payable quarterly, which quarterly Payments, together with what was by a former Act * agreed to be paid them, were to be continued without Diminution, until no more than 1,900,000*l.* of all these new and old Bills should be standing out and uncanceled. They had besides, by this Act, Ten Years added to their Term of continuing a Corporation, with their exclusive Privilege of Banking, and all other Privileges; so that they were not now to be dissolved but upon 12 Months Notice after August 1, 1742†, even tho' all the Exchequer Bills circulated by them should then be cancelled, and every Shilling due to them by the Publick paid, or ready to be paid; and they also got by this Act several other Advantages, which it would be too tedious to recite. Now with Regard to the Payment of this new Debt, it was charged upon the general Fund establish'd by the 3d Money-Act, Anne, Parl. 3. Sess. 1. and out of the same general Fund, a yearly sinking

* See before, P. 122. † See before, P. 102.

Fund

Fund of 270,999 *l.* 7*s.* including the 200,000 *l.* establish'd by the said former Act, was by this Act establish'd and appropriated to pay off and cancel the *Exchequer* Bills charged upon it; with a Proviso that if this general Fund should in any one Year be deficient for answering all these Purposes; that Deficiency should be made good out of the next Aids granted by Parliament. But as most of the Branches of this general Fund were not yet free from the Mortgage made of them before the said 3d Money-Act, *Anne*, therefore the same Power was now again given to the Treasury as was given by that Act, namely, to compute quarterly what was grown due for Interest and Premiums on these last *Exchequer* Bills, and to issue new *Exchequer* Bills, bearing like Interest and Premium, for Satisfaction of the same, until the said general Fund should become free, and applicable to the Uses by this and the said 3d Money-Act *Anne*, intended and directed. Thus for gaining a little Popularity to our Ministers, and a little Ease to our Landholders, we were to pay a quarterly Compound Interest of above 6*l. per Cent.* for the Money we were thereby oblig'd to borrow, which sort of Interest always equals the Principle in about Ten Years.

Then as to the 2d Part of this Act, for it consisted of two, as appears by the Title, her Majesty was empower'd to appoint by Letters Patents, the annual Sum of 35,000 *l.* to be issued weekly or quarterly out of the Civil List Revenue for 32 Years, from *Michaelmas* 1713, to be paid as she should direct, to such Persons as should advance the Sum of 500,000 *l.* for paying off the Debts of the Civil List; which annual Sum was during her Life to be issued out of the whole of the Civil List Revenue establish'd by the 2d Money-Act of the last *Parl.* of *K. W.* and first of *Q. Anne*, and after her

her Demise it was to be issued out of the Hereditary Part of that Revenue. And to the Disappointment of Usurers there was a Clause in this Act, by which it was enacted, that if any of the original Creditors of the Civil List had sold and assign'd the Debt or Arrear due to them, they might at any Time, within six Months after the End of that Session, redeem the same, upon paying back the Principal Sum really advanced for such Sale, with Interest at 6*l. per Cent.* from the Time it was advanced.

There was, moreover, by a Resolution of the Committee of Ways and Means, and an Act of this Session, an additional Duty of 1 *d. per Ell* laid on all foreign-made Sails, Sail-Cloths, or Canvas, for seven Years after *July* 1, 1713, which was made a Fund for paying a Bounty of 1 *d. per Ell* upon all such Cloth made in *Great Britain*; but as this was design'd only for the Encouragement of our Home Manufacture, and not for raising Money for what is properly called the publick Service, I do not reckon it among the Money Acts of this Session.

Before I conclude this Session, I shall observe, that *May* 7, upon Report from the Commissioners for stating the publick Accounts, it appear'd to the House, that *William Churchill*, Esq; a Member of the House, had, while he was a Commissioner for Sick and Wounded Seamen, reserved to himself half the Profits to arise on some of the Contracts made by that Board; on which the following Resolution was agreed to *Nem. Con. viz.*

That for any Commissioner, or other Person entrusted by her Majesty in making Contracts for publick Services, to be a Partner in such Contract, or to reserve a Share for any other Person, is an high Breach of Trust, and a notorious Corruption.

And *May* 16, upon Report from the same Commissioners, it appear'd to the House, that *Thomas Earl*

Earl of *Wharton* had received 1000 *l.* for procuring a Place for a Gentleman, both therein named, on which it was resolved, That the giving or taking Money for procuring Offices relating to the Management of the publick Revenue, is a scandalous Corruption, and highly detrimental to the Publick.

But as both these Crimes were committed before the Act of Indemnity, 1708-9, and not excepted, as few such Crimes ever are in any such Act, the House could proceed no farther against the Criminals.

I shall likewise observe, that as the Treaty of Commerce with *France* required the passing of a new Law for rendering it effectual, it was laid before the House this Session, and a Bill actually brought in for that Purpose, which raised a most violent Contest not only in the House, but through the whole Nation; and our natural Animosity against *France* at last prevailed over the Influence of the Administration: *June* 18, the Amendments made by the Committee to the Bill, were reported and agreed to; but upon a Motion for its being engrossed, after a long and furious Debate, the Question was carried in the Negative, which put an End to the Treaty as well as the Bill: 'Tis true, the House afterwards, on the 23d, addressed her Majesty to appoint Commissaries to treat and settle a Scheme of Trade with *France*, but no such Scheme was ever, I believe, settled, which I am convinced, has tended greatly to the Increase of the *French* Manufactures and Commerce; and indeed it is surprizing, why we in *England* should be so averse to a Commerce with *France*, and the People in *Holland* so fond of it; for we have certainly more sorts of Goods fit for the *French* Market than the *Dutch* have; therefore, I am afraid, there is more of Passion than of Reason in our Aversion.

I need

I need add no more but that the Session was concluded by Prorogation *July* 16, and the Grants and Provisions made by it will stand in Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For Deficiencies — —	602,321	12	0½
For our Navy ———	1,200,000	0	0
For our Army ———	1,217,750	18	1
For the Civil List Debt —	500,000	0	0
	<hr/>		
	3,520,072	10	1½
	<hr/>		

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax ———	1,000,000	0	0
By the Malt Tax ———	700,000	0	0
By the 3d Money-Act —	1,700,000	0	0
	<hr/>		
	3,400,000	0	0
	<hr/>		
Deficiency ———	120,072	10	1½
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This Session, as I have said, was ended by Prorogation, but as this Parliament was by the Triennial Act to expire on the 25th of *November*, being the Day of the Month on which it was by the Writs ordered to meet in the Year 1710, the Parliament was, soon after the End of this Session, dissolved by Proclamation, and Writs issued for a new Parliament to meet at *Westminster*, *November* 12, 1713.

S E C T.

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S E C T. XV.

ANNE, *Parl. 5. Sess. 1.*

THIS Session being prorogued from *November* the 12th, 1713, it did not meet for the Dispatch of Business until *February* 16, 1713-14, and the Solemnities of chusing a Speaker, taking the Oaths, &c. being mostly over, both Houses adjourn'd on the 23d until *March* 2, when the Session was open'd by a Speech from the Throne, and on the 5th the Committee of Supply was establish'd, the Resolutions of which, that were agreed to by the House, were as follow, *viz.*

March 18. For 10,000 Seamen for 1714, 520,000 *l.*

April 3. For the Ordinary of the Navy, 245,700 *l.* 0 *s.* 3 *d.*

7. I. For the *South Sea* Company, 498,085 *l.* 10 *s.*

II. That the Number of Men to be allow'd for Guards and Garrisons in *Britain, Jersey, and Guernsey* for 1714, be 8232, Commission and Non-Commission Officers, and two independent Companies in *North Britain*, included.

April 10. I. For Guards and Garrisons, 386,427 *l.* 17 *s.* 10 *d.*

II. For the Forces in *Minorca*, 54645 *l.* 1 *s.* 3 *d.*

III. For ditto in *Gibraltar*, 34856 *l.* 14 *s.* 9 *d.* $\frac{1}{2}$.

IV. For ditto in the *Plantations*, 20170 *l.* 1 *s.* 6 *d.*

V. For supplying the Deficiency of the Fund for the Clafs Lottery 1711, for the Year ending at *Michaelmas* 1712, 67,358 *l.* 15 *s.* 7 *d.*

VI. For ditto of the Fund for the Clafs Lottery 1712, for the Year ending at *Michaelmas* 1713, 67,546 *l.* 4 *s.* 3 *d.* $\frac{1}{2}$.

VII. For

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VII. For ditto of the yearly Fund granted by an Act of the 9th of *W. III.* for the Benefit of the *East India* Company, 42,576 *l.* 6 *s.* 4 *d.*

April 24. I. For the Office of Ordnance for Land Service, 55,281 *l.* 16 *s.*

II. For making good the Deficiency of Principal and Interest, upon the Act of the 3d of her Majesty's Reign, for granting the Two-thirds Subsidy, 88,741 *l.* 13 *s.* 10 *d.*

May 25. I. That the new additional Duty of 30 *l.* per Cent. *ad valorem*, laid on all Books and Prints imported into *Britain*, by an Act of the 10th of her Majesty's Reign, is a Discouragement to Learning, and prejudicial to the other Duties laid by former Acts on Books and Prints imported.

II. That the said new additional Duty on Books and Prints imported, be taken away.

III. For the Forces in *Flanders* and *Dunkirk*, until *Michaelmas* 1714, 107,831 *l.* 9 *s.* 2 *d.*

IV. For Colonel *Handasyde's* Regiment in *Jamaica*, and Colonel *Alexander's* in the *Leeward Islands*, until *Christmas* 1714, 19308 *l.* 10 *s.*

V. For Half-Pay to Special Warrant Officers, 5862 *l.* 16 *s.* 2 *d.*

VI. For the Half Pay of Land and Marine Officers, Natives or Naturalized, 123,293 *l.* 19 *s.* 2 *d.* upon Account.

VII. For the Arrears due to Land and Marine Half-Pay Officers, at *Christmas*, 1713, 57877 *l.* 11 *s.* 6 *d.*

May 31. For the Debt due for Seamen's Wages, and to the Yards, and to the Marines, 300,000 *l.*

June 5. I. For the Military Officers and Chaplains that served in the Train of Artillery in *Flanders* and *Spain*, and on several Expeditions, which, with the Allowance they have on the Establishment of the Office of Ordnance, is to compleat their Half Pay for 1714, 2188 *l.* 9 *s.* 2 *d.*

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II. For

II. For the Debt due on Account to the Land Forces, out of which the Sum of 60,095*l.* 9*s.* 2*d.* is to be applied to discharge Bills of Exchange drawn by *William Chetwynd, Esq;* her Majesty's late Envoy at *Genoa*, for Corn sent to *Barcelona*, 300,000*l.*

III. For to be equally distributed among the Chaplains that served in the Fleet during the late War, and are not otherwise provided for, 3000*l.*

IV. To make good the Interest on *Nevis* and *St. Christopher's* Debentures, for three Years to *Christmas* 1714, 18,540*l.* 12*s.* 9*d.*

V. For the Support of *Chelsea* Hospital, and Pay of Out Pensioners; and for the extraordinary Allowance for Forage for the Dragoons in *North Britain*, 42,785*l.* 14*s.* 4*d.*

These were the Supplies granted by this Session, and the Ways and Means for raising them, which were agreed to, and made effectual by Bills passed into Laws, were as follow, viz.

I. An Act for an Aid to be raised by a Land Tax in Great Britain for the Year 1714.

II. An Act for charging and continuing the Duties on Malt, &c.

III. An Act for laying additional Duties on Soap and Paper, and upon certain Linnens, Silks, Calicoes and Stuffs, and upon Starch and exported Coals, and upon Stamp Vellum, Parchment and Paper, for raising 1,400,000*l.* by Way of a Lottery for the Supply; and for Allowances on exporting made Wares of Leather, Sheep Skins and Lamb Skins, &c.

By the 1st of these Money-Acts, a Land-Tax of 2*s.* in the Pound was imposed for another Year; and by the 2d the usual Malt-Tax was continued for another Year.

By the 3d, the several following new Duties, over and above all former Duties, were imposed for 32 Years from the 2d of August 1714, viz. On all

all Soap imported 1*d.* per Pound; and on home-made Soap a Halfpenny: On Paper, Paste-boards, Mild-boards, and Scale-boards, imported, several different Duties upon different sorts particularly named, and upon all other sorts 10*l.* per Cent. ad valorem; and upon all home-made, several different Duties upon the different Sorts named, and upon all other Sorts, 6*l.* per Cent. ad valorem: Upon chequered, striped, and printed Linnens imported, except as therein excepted, and that may be worn here, 15*l.* per Cent. ad valorem: Upon all Silks printed at home 6*d.* per Yard, reckoning half-yard wide; upon Silk Handkerchiefs so printed 1*d.* per Yard square; upon all Calicoes, yard-wide so printed, 3*d.* per Yard; and upon all Linnen and Stuffs, except Woollen, yard-wide, so printed, three Halfpence per Yard: Upon all Starch imported 2*d.* per Pound; and on home-made 1*d.* per Pound: Upon all Coals exported in Foreign Bottoms, 5*s.* per Chalder, and in *British* Bottoms, 3*s.* except to *Ireland*, or the *Isle of Man*: And new Stamp Duties of different Sizes upon several Sorts of Writings, and upon all Deeds not otherwise charged 6*d.* a Sheet or Piece of Paper, &c. on which they should be wrote; but this new Duty did not extend to Law Proceedings.

All these Duties were appropriated (with a Clause as usual for making good the Deficiency) towards establishing a yearly Fund of 105,000*l.* for paying off and discharging the Principal Sum of 1,876,400*l.* with Interest at 4*l.* per Cent. on which was to be raised by a Lottery at 10*l.* a Ticket, only the Sum of 1,400,000*l.* for the publick Service, the additional Sum of 476,400*l.* being to be paid by Way of Premium, and was distributed among the Prize or fortunate Tickets, for the Blanks were to have their whole Money repaid with Interest at 4*l.* per Cent. so that this Lottery too might properly enough be said to be all Prizes and no Blanks, and the Publick was thus to pay a Premium of 34*l.* per Cent. for the Money borrowed, with an Interest

at the Rate of above 5*l.* 7*s.* per Cent. for 4*l.* per Cent. upon 1,876,400*l.* is above 5*l.* 7*s.* per Cent. on 1,400,000*l.* But as the legal Interest of Money was by an Act of this Session reduced to 5*l.* per Cent. it was necessary, it seems, to make the Ignorant believe, that the Publick could borrow for four.

These were all the Provisions made by this Session; but in this, as well as every former, several Alterations were made with Regard to our Taxes, or to the Methods of collecting them, or the Drawbacks payable upon Exportation. For Example, in this Session the Duty of 30*l.* per Cent. *ad valorem* upon Books imported, was abolish'd: A Drawback was allow'd upon home-made Salt, employ'd in curing Fish taken in the *Norib Seas*: A Bounty, instead of Drawback, was allow'd upon Leather Manufactures exported; and an Allowance of 8*l.* per Cent. instead of the former Allowances, was directed to be made to the Merchant at Importation, out of *all* the Duties payable on Tobacco. But to take Notice of, and explain every such Alteration, would make my History become almost as voluminous as our late Statute Books; therefore I neither have, nor shall hereafter take Notice of any but such as are very remarkable.

Besides the Supplies I have already mention'd, there was an eventual Expence of 105,000*l.* brought upon the Nation, to wit, 5000*l.* by her Majesty's Proclamation issued towards the latter End of this Session, and 100,000*l.* promised by a Resolution of the House of Commons, *June 24*, to any one that should apprehend the *Pretender*, in case he should land, or attempt to land, in any of her Majesty's Dominions. Yet notwithstanding this Proclamation and Resolution, notwithstanding many express Declarations from the Throne in Favour of the *Hanover* Succession, and notwithstanding that Succession's having been acknowledged or guarantied by every Treaty lately concluded, there were Multitudes of People who believed, that her Majesty and her new Ministers had some Design to alter

alter the Succession in Favour of the exiled Family, upon such Conditions and Limitations as might secure our Religion and Liberties. The *Jacobites* all to a Man believ'd it; and if all the *Whigs* did not, they at least pretended to believe it: Nay, many of them, I am convinced, did believe it; for some of the most moderate began to temporize, and were *so unreasonable, so foolish, and so ridiculous*, as to find Fault with the Act of Limitation, passed the last Year of King *William's* Reign, by saying, that there ought to have been a Clause in it, for giving some such Indulgence to the exiled Family, as had been given to a Popish Successor to a Land Estate, by an Act passed the preceding Year of the same Reign, who by that Act might recover his Estate from the Protestant Successor, by taking the Oaths therein appointed to be taken; for said they, a *Bigotted Papist* will never be an *Occasional Conformist*, and a King who is not a *Bigot* will never risk his Crown for the Sake of any Sect of Religion whatever; *but neither of these Positions will be granted by any one who knows the Maxims of the Church of Rome.*

There was likewise another Debt contracted, and a new Tax imposed by an Act of this Session, meaning, the Act for stopping *Dagenham* Breach, by which a Duty of 3*d.* per Ton Burthen was laid upon every Ship or Vessel coming into the Port of *London*; (except *Colliers*, *Fishing Vessels*, *Ships or Vessels in Ballast only*, and *Coasters*) and upon every *Coaster*, (except *Colliers*, *Corn Vessels*, *Fishing Vessels*, and *Ships or Vessels in Ballast only*) 3*s.* each Voyage made to the said Port; and also 1*d.* per Chalder for all *Coals* and *Culm* discharged at the said Port. Which Duties were to continue for *Ten Years* from *July 10, 1714*, and appropriated to the stopping of the said Breach; and for the due Application of the same, the Trustees were to account every Year to Parliament, and were enabled to borrow Money at 6*l.* per Cent. for the aforesaid Purpose. But as the Money to be raised by this Act was not to be applied to what is properly called

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called the publick Service, I did not reckon it amongst the Money Acts of this Session.

I shall now conclude, as usual, with an Abstract of the Grants and Provisions made by this Session, which ended by Prorogation, July 9, 1714:

S U P P L I E S voted.

	l.	s.	d.
For the Navy	765,700	0	3
For the Army	852,652	9	4 ¹ / ₂
To make good Deficiencies	764,308	10	0 ¹ / ₂
To pay Debts and Arrears	679,418	4	3
	<u>3,062,079</u>	<u>3</u>	<u>11</u>

P R O V I S I O N S made.

By the Land Tax	1,000,000	0	0
By the Malt Tax	700,000	0	0
By the 3d Money-Act	1,400,000	0	0
	<u>3,100,000</u>	<u>0</u>	<u>0</u>

Excess 37920 16 1

With Regard to the Land Tax, I know, that before the Union it amounted to something less than I have stated it at, and since the Union to something more; but as Ministers, like other Spendthrifts, always anticipate the Revenue, every Land Tax is provided with a Clause of Credit, which enables them to borrow Money at Interest upon it, and if that Interest be deducted, as it ought, the Tax never brought in for the publick Service so much as I have stated it at in my Abstracts.

As this Session was the last of Queen Anne, she having died August 1, 1714, I shall therewith conclude this second Part of my History; and as it has already swelled to a greater Bulk than I designed, I shall annex only the following publick Account, reserving the rest for the two following Parts.

F I N I S.

How long since Granted, What Term has been granted, and what Sums are that are paid or payable

	How much remains unpaid	What the Annual Sums are
d.	l. s. d.	l. s. d.
Term	1,500,000 0 0	135,000 0 0
City of London	1,666,070 0 0	135,000 0 0
Penny Certificates	2,525,970 0 0	186,670 0 0
Cent. on Duty	2,258,520 0 0	168,000 0 0
over	16,048,942 17 10 ¹ / ₂	1,150,751 9 6
	4,561,025 0 0	328,561 18 6 ¹ / ₂
Sub-joined	3,200,000 0 0	160,000 0 0

An A C C O M P T of the publick Debts at the *Exchequer*, as they now stand, distinguishing what the Fund remains, How much the Original Principal Money was, How much has been since paid off, and how much able for the Principal Sums advanced with the Rate of Interest, exclusive of the Deficiencies of Parliamentary

L O T T E R I E S.

When granted How long since granted What Term remains

When granted	How long since granted	What Term remains
Michael. 1710.	6 Years and a Quarter	25 Years and Quarters
Michael. 1711.	5 Years and a Quarter	26 Years and Quarters
Michael. 1711.	Ditto	Ditto
Christmas 1712.	4 Years	28 Years
Michael. 1712.	4 Years and a Quarter	27 Years and Quarters
Michael. 1713.	3 Years and a Quarter	28 Years and Quarters
Michael. 1714.	2 Years and a Quarter	29 Years and Quarters

The Act of the 8th of Q. Anne, of 32 Years 91. per Cent. Charges a Duty of Three Shillings per Chaldron on Coals, and an additional Duty on Windows for the Term 10 l. Lottery, Anno 1710, by Way of Annuity.

The Act of the 9th of Q. Anne, Two Shillings per Chaldron on Coals, from the 8th of March 1710, a Duty of 6 l. per Cent. Charges a Subsidy of Tonnage and Poundage upon exported Goods, from the 8th of March 1710, a Duty of 6 l. per Cent. on the Principal, and a Duty of Six-pence a Pack on Cards, and Five Shillings a Pair on Dice, from the 11th of June 1711, all for the Term of 32 Years.

Another Act of the 9th of Queen Anne, from the 24th of June 1711. New Stamp Duty on Bills of Lading, Almanacks, Licences, and Certificates, from the 1st of August 1711. A Duty of 5 s. a Week on Eight Hundred Hackney Coaches, from the 24th of June 1711, and Ten Shillings per Ann on Two Hundred Hackney Chairs, from the 24th of June 1711, all for the Term of 32 Years.

The Act of the 10th of Queen Anne, Charges the Duty of One Penny a Pound on Soap, from the 10th of June 1712. Fifteen Pounds per Cent. *ad Valorem* on Foreign Printed, Painted, or Stained Linnen; Six-pence a Yard on Silks, Three-pence a Yard on Calicoes, and Two-pence a Yard on Linnens and Stuffs, Printed, Painted, and Stained in *Britain*, from the 20th of July 1712, several Duties on Paper, *Patibord*, and Books, from the 24th of June 1712, a new Stamp Duty on Surrenders, Two Shillings and Three-pence on every Transfer of Stock in any Company, and the Stamp Duty on News Papers, &c. from the 1st of August 1712, all for the Term of 32 Years.

Another Act of the 10th of Q. Anne, Clafs Lottery, Anno 1712.

The Act of the 11th of Queen Anne, Charges the additional Duty of a Half-penny a Pound on Leather, from the 1st of August 1712, Twelve Pence and the Principal, Two Shillings a Pound on Tea, and Twenty Pounds per Cent. *ad Valorem* on Drugs, from the 1st of August 1712, Duty of Eight Pence an Ounce on Gilt Wire, and Six Pence an Ounce on Silver Wire imported from the 1st of July 1712, and a Duty of Two Shillings and Four Pence upon Policies of Insurance, and reported from the 1st of July 1712, all for the Term of 32 Years.

By Letters Patent, all for the Term of 32 Years. Civil List Lottery, Anno 1713.

The Act of the 13th of Q. Anne, Charges the Civil List Revenues with the annual Sum of 35,000 l. for the Term of 32 Years. Lottery Act, Anno 1714.

The Act of the 14th of Q. Anne, Charges a Duty of One Penny a Pound on Foreign Soap, and a Half Penny a Pound on Soap made in *Great Britain*, from the 2d of August 1714. Additional Duty on Paper, &c. from the same Time, Coals exported on Foreign Bottoms Five Shillings a Chaldron, and the Deficiency to be yearly computed at *Michaelmas*, and to be made good out of any unappropriated Money, for the Term of 32 Years.

For the Bank upon their Annuities,
Charges five seventh Parts of the second additional Nine Pence per Barrel Excise, for raising 1,200,000 l. granted to all Persons Liberty to subscribe any Sum not exceeding 20,000 l. in one Name, for which an Annuity of 100,000 l. shall be paid, and the Subscribers to be incorporated by the Name of the Governor and Company of the Bank of England, from the 1st of August 1694, to the 1st of August 1795, when upon a Year's Notice and Resignation of the Bank, the Corporation to cease.

The Bank lent 400,000 l. more without any additional Interest (that is to say) they reduced the Interest of their 400,000 l. from 8 to 6 per Cent. which with 4000 l. per Ann. for Management, fills up the Original 100,000 l. And by an Act Primitive Stocks, from 8 to 6 per Cent. to be repaid before the Corporation be dissolved.

The Act of the 5th and 6th of Q. M. Charges the Duty upon Houses or Windows, from the 1st of August 1710, for ever, for raising 1,500,000 l. by the issuing Exchequer Bills to that Value, by this Act the Bank undertook to circulate these Bills upon the Consideration of Four Pounds Ten Shillings per Cent. per Ann. and Exchequer Bills to be issued for the Interest till the Fund comes to be redeemed.

The Bank to remain a Corporation till the Bills be redeemed.

It was enacted, that the Bank should pay off and cancel all the Exchequer Bills before extant, which amounted to 1,775,027 l. 17 s. 10 d. 3/4, upon allowing 6 l. per Cent. Interest for that Sum, to which Purpose an Annuity was established of 106,501 l. 17 s. 6 d. to be paid to the Bank out of the Duty aforesaid, until the Principal be paid off upon a Year's Notice.

Carried over

22 1 35

How stand, distinguishing what the Funds are, When granted, How long since Granted, What Term has been since paid off, and how much remains, and what the Annual Sums are that are paid or payable of the Deficiencies of Parliamentary Grants.

When granted	How long since granted	What Term remains	How much the Original Principal Money was	How much has since been paid off	How much remains unpaid	What the Annual Sums are
			l. s. d.	l. s. d.	l. s. d.	l. s. d.
Michael. 1710.	6 Years and a Quarter	25 Years and 3 Quarters	1,500,000 0 0		1,500,000 0 0	135,000 0 0
Michael. 1711.	5 Years and a Quarter	26 Years and 3 Quarters	1,928,570 0 0	262,500 0 0	1,666,070 0 0	135,000 0 0
Michael. 1711.	Ditto	Ditto	2,602,200 0 0	76,230 0 0	2,525,970 0 0	186,670 0 0
Christmas 1712.	4 Years	28 Years	2,341,740 0 0	83,220 0 0	2,258,520 0 0	168,000 0 0
Michael. 1712.	4 Years and a Quarter	27 Years and 3 Quarters	2,341,990 0 0	29,925 0 0	2,312,065 0 0	168,000 0 0
Michael. 1713.	3 Years and a Quarter	28 Years and 3 Quarters	633,010 0 0	33,820 0 0	599,190 0 0	35,000 0 0
Michael. 1714.	2 Years and a Quarter	29 Years and 3 Quarters	1,876,400 0 0	64,300 0 0	1,812,100 0 0	136,573 12 0
Total			1,500,000 0 0		1,500,000 0 0	100,000 0 0
Total			1,600,000 0 0		1,600,000 0 0	100,000 0 0
Total			1,775,027 17 10 $\frac{1}{2}$		1,775,027 17 10 $\frac{1}{2}$	106,501 17 6
Total			1,659,937 17 10 $\frac{1}{2}$		1,659,937 17 10 $\frac{1}{2}$	1,150,751 9 6

When granted How long since granted What Term remains

Acts of Parliament and Rates of Interest.

Several Acts of the 7th, 8th and 12th Q. Anne. By the Act of the 1st of K. George:

7 l. 4 s. 2 per Cent.

Two Acts of the 9th of K. W. By one Act of the 6th of Q. A. granted them in the 9th of King William reduced to 5 per Cent.

By the Act of the 10th of Q. Anne deem'd upon three Years Notice, after the 25th of March 1733. upon Re-payment by Parliament, what is due to such Company, as shall be then intitled thereunto.

South Sea Company

Two Acts of the 9th and 10th of Q. Anne, and the 1st of K. George repaying what shall then be due to the Company 6 per Cent.

The Act of the 4th of K. W. & the 1st of K. W. and 1st of Q. A. 11 Years and a half, 12 Years, 11 Years and 15 Years.

The Act of the 4th of K. W. and Q. M. 7 per Cent.

The Bank for Exchequer Bills

Grants 4,676,812 l. 10 s. by issuing Exchequer Bills The Fund for these Exchequer Bills is the general or aggregate Fund.

East India Company

Grants additional Duties on Stamp Paper and Parchment, from the 1st of August 1698, and a Duty of 28 d. a Bushel on Salt from 1698 and 1699 for ever; both these Duties are given for 160,000 l. per Ann. to raise by Subscriptions 2,000,000 l. at Eight Pounds per Cent. per Ann. the Subscribers to have the sole Liberty of trading to the East Indies, redeemable upon Payment of the Principal, and three Years Notice after Michaelmas 1711. It is enacted, that the East India Company shall pay into the Exchequer 1,200,000 l. to have their 8 per Cent. granted them in the 9th of King William reduced to 5 per Cent. per Ann. and to have the Trade to India continued to them solely to Lady Day 1726; this, together with the former Sum advanced, with all Arrears of the 160,000 l. to be repaid before the Company should be determined.

The Corporation of the East India Company, and their sole Trade made perpetual, but the Fund may be deemed upon three Years Notice, after the 25th of March 1733. upon Re-payment by Parliament, what is due to such Company, as shall be then intitled thereunto.

600,000 l. per Ann. is charged upon several Duties, Impositions, &c. to the South Sea Company, and 800,000 l. per Ann. for Management, for paying the Interest of 10,000,000 l. at 6 l. per Cent. per Ann. the Company may cease upon a Year's Notice after the 25th of December 1766, repaying what shall then be due to the Company

Annuities 14 l. per Cent. afterwards turned into a certain Term of 99 Years,

Grants 9 d. per Barrel Excise upon Beer, Ale, and other Liquors, for the Term of 99 Years,

Survivors,

The same Nine Pence is charged with a further Sum on the Benefit of Survivorship till the Number of Survivors be reduced to seven, and then the Share or seventh Part of each of them as they die, to revert to the Crown.

Annuities on 7ths Excise,

Grants two-seventh Parts of a Nine Pence per Barrel Excise to Subscribers, for raising 300,000 l. in Annuities from September 29, 1694; at the Rate of 14 l. per Cent. on one Life, 12 l. per Cent. upon two Lives, or 10 l. per Cent. on three Lives, which was thus advanced,

	Principal Money	Annual Money
	l. s. d.	l.
Upon One Life	107,847 13 9	15,998 16 6
Two Lives	170,917 2 3	20,510 10 0
Three Lives	21,235 4 0	2,139 10 0
	300,000 0 0	37,737 16 6

Afterwards by subsequent Acts the full Term for 96 Years is given to the Purchasers, and accordingly the Reversions of one Life was made up to that Term for which there was paid

The Contributors of the two and three Lives did not purchase the Remainder, and in the Year 1702, it appear'd there was fallen into the Crown of the two and three Lives, 565 l. per Ann. which by an Act then pass'd were fold for 15 Years Purchase, which produced

369,704 8 0	37,737 16 6
166,970 10 0	
36,970 10 0	

There is so many of the Contributors dead of the two and three Lives, which abates the annual Charge

So the present annual Charge for all these Annuities is

Annuities on 3700 l. per Week Excise,

Charges the 3700 l. per Week, issuing out of the Hereditary and Temporary Excise for the Term of 99 Years,

Charges the same 3700 l. a Week Excise with Bankers Annuities, redeemable by Parliament, on Payment of the said Principal, which is

6 per Cent.

Jan. 25, 1692. 24 Years

Sept. 29, 1694. 22 Years and a Quarter

Lady-Day 1704 12 Years and 3 Quarters

Ditto 86 Years and 3 Quarters

Ditto

20 178

When granted How long since granted What Term remains How much the Original Principal Money was since paid off How much remains unpaid What the Annual Sums are

16,598,937 17 10½ 549,995 0 0 16,048,942 17 10½ 1,150,751 9 6
 4,676,812 10 0 115,787 10 0 4,561,025 0 0 528,561 18 6½

3,200,000 0 0 3,200,000 0 0 160,000 0 0

10,000,000 0 0 10,000,000 0 0 608,000 0 0

Jan. 25, 1692. 24 Years 75 Years 1,491,639 6 10 124,866 0 0

108,100 0 0 108,100 0 0 7567 0 0

Sept. 29, 1694. 22 Years and a Quarter 13 Years and 3 Quarters 369,704 8 0 36,970 2 3

Lady-Day 1704 12 Years and 3 Quarters 1,569,664 18 6 104,745 10 6½
 Ditto 690,000 0 0 46,000 0 0
 Ditto 664,263 0 0 39,855 16 0½
 39,869,122 11 2½ 665,782 10 0 2,606,417 16 10½

Navy-Office, } An Estimate of the Debt of his Majesty's Navy on the Heads hereafter-
Jan. 25, 1716. } mention'd, as it stood on *December 31, 1716.*

Heads of the Naval Estimates.

	PARTICULARS						Total
	Before this Reign		Since this Reign				
	<i>l.</i>	<i>s. d.</i>	<i>l.</i>	<i>s. d.</i>	<i>l.</i>	<i>s. d.</i>	
Wear and Tear Ordinary and Extraordinary Repairs.							
Due to pay off and discharge all the Bills entered on the Course of the Navy for Stores and Supplies for the Service thereof			208,199	0 0			} 473,945 14 11
For the Freight of Tenders, as also for Stores delivered into his Majesty's several Yards, for which no Bills were made out on the aforesaid 31st of <i>December 1716</i>	446	17 8	13,341	9 3			
To his Majesty's Yards and Rope Yards for the Ordinary and Extraordinary thereof							
For Half Pay to the Sea Officers, according to an Establishment made by his Majesty in Council on that Behalf	3199	9 6	215,278	0 0	33,480	18 6	
Seamens Wages.							
Due to pay the Men unpaid on the Books of Ships paid off since the late Revolution, which <i>per Estimate</i> may require the Sum of	110,760	0 0	16,882	12 6			} 509,542 12 6
To Ships in Sea Pay on the aforesaid 31st of <i>December 1716</i>	55,827	0 0	318,376	0 0			
To discharge and pay off all the Bills enter'd in Course for Pilotage, Surgeons Necessaryes, Bounty to Widows and Orphans, of Men slain at Sea, &c. on the Head of Seamens Wages				7697	0 0		
Victualling Debt, as <i>per Estimate</i> received from those Commissioners.							
Due for short Allowance to the Companies of his Majesty's Ships in Pay, and which have been paid off	81,810	18 5	14,340	0 9			} 224,599 9 5
For Bills in their Course, and also Bills of Exchange from Foreign Parts, and for necessary and extra-necessary Money, and Wages to the Officers, Workmen, and Labourers employ'd at the several Ports, &c.	7576	0 10	120,872	9 5			
Sick and Wounded, the Debt of that Office as <i>per Estimate</i> received from those Commissioners, <i>viz.</i>							
Due for the Quarters and Cure of Sick and Wounded Seamen, sent ashore from his Majesty's Fleet, and the Contingencies relating to the said Service	1304	13 2	7271	14 3			8576 7 5
	260,924	19 7	955,739	4 8			1,216,664 4 3

Charles Wager, James Acworth,
 Charles Sergison, Daniel Lyddel.

Memorandum, There was remaining in the late and present Treasurers of the Navy's Hands, on the 31st of *December 1716*: In Money, Tallies, and South Sea Stock as under-mention'd, and may be reckon'd towards satisfying the above Debt of the Navy, *viz.*

In what Treasurers' Hands	In Money, Tallies, and South-Sea Stock.	Wear and Tear and Ordinary	On the HEADS of Seamens Wages	of Victuals	Reserved for such Uses as the Rt. Hon. the Lords Commissioners of the Treasury shall please to direct.	Total
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Memorandum, The Ballance of Money and Tallies, &c. in the Hands of the Executors of Sir Thomas Littleton, late Treasurer of the Navy, on the 31st of *December 1716*, *l. s. d.* stood in this Office at 10,897 5 0

But Mr. Francis Hawes, who was Cashier to the said

Memorandum, There was remaining in the late and present Treasurers of the Navy's Hands, on the 31st of *December* 1716: In Money, Tallies, and South Sea Stock as under-mention'd, and may be reckon'd towards satisfying the above Debt of the Navy, *viz.*

In what Treasurer's Hands	In Money, Tallies, and South-Sea Stock.	Wear and Tear and Ordinary	On the HEADS of Seamens Wages	of Victuals	Reserved for such Uses as the Rt. Hon. the Lords Commis- sioners of the Treas- ury shall please to direct.	Total
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Memorandum, The Ballance of Money and Tallies, &c. in the Hands of the Executors of Sir *Thomas Littleton*, late Treasurer of the Navy, on the 31st of *December* 1716, l. s. d. stood in this Office at — 10,897 5 0

But Mr. *Francis Hawes*, who was Cashier to the said Treasurer, has, on Behalf of his Executors, certified to have formerly paid to the Lord Chief Baron, and to the Auditors of the Imprefts, &c. for Fees and Allowances for passing the Leidgers since the Year 1700, the Sum of —

4836	13	1	8905	2	5
4068	8	6	1992	2	7

As also that there has been paid, between the 31st of *October* and 31st of *December* last, by Warrant from the Right Hon. the Lords of the Treasury, the Sum of —

So remains over and above the Assignments made by the Navy Board, the Sum of —

Charles Cesar, Esq; In Money — 7830 3 7 1/2
In South Sea Stock — 101 18 9 1/4

Rt. Hon. John Aislabie, Esq; In Money — 13,669 6 3 1/4
In Tallies on Reversions of Annuities — 69,978 1 5 1/4
On the Land Tax, Anno 1715 — 1940 13 10
On Malt, Anno 1715 — 39,089 0 0
On Land Tax, Anno 1716 — 1379 0 5 1/2
In Bank Annuities of 5 per Cent. — 22,000 0 0
In Money towards the Debt for the Sick and Hurt Seamen — 12 1 7
188 10 3 1/2

26	7	8	1965	14	11	1992	2	7
2129	16	9	7681	9	3 1/2	161,238	15	1 1/2
21,613	10	3 1/2	75,149	10	3 1/4	4260	8	11 1/4
72,303	14	11 1/4	173,327	4	5 1/4			

Memorandum, Of the Sum of Money voted by the House of Commons for last Year's Naval Service, there is 334,239 7 9 1/4, not yet receiv'd.

J. Burton Fawler,
Thomas Swanton,

Acts of Parliament and Rates of Interest.

The Act of the 4th of Q. Anne, Excise upon Beer, Ale, &c. for 25 Years and an half.

The Act of the 5th of Q. A. 16 Grants Duties on low Wines from the last of July 1710, for 96 Years Duty on Hawks and Pedlars, from the 23d of June 1710, for 96 Years Duty on Sweets, for 99 Years from March 24, 1707, and the additional Customs of Tonnage and Poundage, granted in the 4th of the Queen for 98 Years, continued one Year more after that Time. The Overplus of the Annuity Fund, granted in the 4th of the Queen computed at Lady-Day yearly, or within six Days after, for 99 Years,

40,000 l. per Annum, Annuities 1708,

The Act of the 6th of Q. Anne, computed at Lady-Day yearly, as also the Overplus of the first Nine Pence Excise, granted from the 25th of January 1692, after the 29th of September 1710, to be computed at Midsummer yearly, for 99 Years.

80,000 l. per Annum Annuities 1708,

Another Act of the 6th of Q. Anne, for 99 Years Charges one Moiety or half Part of the Old Subsidy of Tonnage and Poundage upon Wines, Goods and Merchandizes; for 96 Years, from the 31st of July 1712, the intermediate Interest was supplied out of the Purchase Money, and also by an Act of the 10th of the Queen, out of several unappropriated Branches of the Revenue for 99 Years

Annuities, at 9 l. per Cent.

The Act of the 8th of Q. Anne, Shillings per Hundred Weight on Raisins, a double Duty on Nutmegs, and other Spices, Three Shillings a Pound on Snuff, from the 6th of February 1799, and if there be a Deficiency, to be supplied out of the Duty on Coals and Window Tax for 32 Years,

Bank Annuities,

Two Acts of the 1st of K. George 120,000 l. for his Majesty's Civil Government, with these Annuities, payable at the Bank of England, at 5 l. per Cent. per Ann. redeemable by Parliament,

TABLE ABSTRACT

By Lotteries
Bank } By Annuities
 } By Exchequer Bills
East India Company
South Sea Company
Annuities

Exchequer,
March 14, 1716.

JOSEPH FOX.

Brought over

When granted

How long granted

What Term mains

March 25, 1706. 9 Years and 3 Quarters

March 25, 1707. 10 Years and 3 Quarters

March 25, 1708. 8 Years and 3 Quarters

June 24, 1708. 8 Years and an half

March 25, 1710. 6 Years and 3 Quarters

How much the Original Principal Money was

13,223,910 0 0
3,375,027 17 10 1/2
4,676,812 10 0
3,200,000 0 0
10,000,000 0 0
12,793,132 13 4

47,268,883 1 2 1/2

665,782

20142

When granted	How long granted	What Term remains	How much the Original Principal Money was	How much has been since paid off	How much remains unpaid	What the Annual Sums are
at-over						
Barrel } March 25, 1706.	9 Years and 3 Quarters	88 Years and a Quarter	2,855,761 0 0	665,782 10 0	2,855,761 0 0	184,242 14 0
Tellum } Years } granted } minuity }	10 Years and 3 Quarters	89 Years and a Quarter	1,155,000 0 0		1,155,000 0 0	72,187 10 0
to be } annary }	8 Years and 3 Quarters	90 Years and a Quarter	640,000 0 0		640,000 0 0	40,000 0 0
Mer- } chafe } venue }	8 Years and an half	90 Years and an half	1,280,000 0 0		1,280,000 0 0	80,000 0 0
Five } Pound } Coals }	6 Years and 3 Quarters	25 Years and a Quarter	900,000 0 0		900,000 0 0	81,000 0 0
1 after } 1. l. per }			1,069,000 0 0	665,782 10 0	1,069,000 0 0	54,600 0 0
			47,268,883 1 2 1/2		46,603,100 11 2 1/2	3,118,448 0 10 1/2

How much the Original Principal Money has been since paid off	How much remains unpaid	What the Annual Sums are
13,223,910 0 0	549,995 0 0	944,249 12 0
3,375,087 17 10 1/2	115,787 10 0	206,501 17 6
4,676,812 10 0		328,561 18 6 1/2
3,200,000 0 0		160,000 0 0
10,000,000 0 0		608,000 0 0
12,793,132 13 4		871,134 12 10
47,268,883 1 2 1/2	665,782 10 0	3,118,448 0 10 1/2

A B S T R A C T S of Receipts and Payments in the Reign of Queen Anne, from the Year to the Year 1710.

		From Lady-Day to Mich. 1702.	To Michael. 1703.	To Michael. 1704.	To Michael. 1705.	To Michael. 1706.	To Michael. 1707.	To Michael. 1708.	To Michael. 1709.	To Michael. 1710.
		l.	l.	l.	l.	l.	l.	l.	l.	l.
Abstracts of Receipts	Customs	629199	1292138	1377832	1057954	1241939	1329149	1177177	1273587	1304841
	Excise	854621	1745860	1653632	1804043	1679431	1742076	1680124	1568158	1526622
	Letter Money	60967	122446	118334	153651	182965	248840	250111	193317	189764
	Land Taxes	821509	2037311	1913648	1934312	1910319	1930402	1844509	1946339	1947551
	Poll Taxes	1089	2363	299	551	499	257	12	168	45
	Promiscuous Taxes.	140916	356316	312192	280265	256562	212716	245142	213400	233659
	Divers Receipts	2425	5507	17976	13483	12432	7817	6039	7795	11410
	Total Receipts	2510730	5561943	5393916	5244262	5284150	5471260	5203118	5202762	5213895
	Loans	1887308	3422810	3918130	4222657	5403381	6098259	5694412	6998183	7703399
		4398038	8984754	9312046	9466920	10687532	11569519	10897531	12200946	12917295
Balance remain'd at Lady-Day 1702, and the Remains of each Year as to prove the Sum Total of the Receipts of each Year with which each Year's Account did begin		619160	528888	530219	807412	734980	1063425	753511	718847	610182
		5017198	9513643	9842266	10274332	11422512	12632945	11651042	12919793	13527477
Abstract of Issues	Navy	1275912	1723537	1630402	1758615	1949283	2296667	1902784	2112929	2415919
	Army	729780	1769722	2106112	2085603	2682809	3085430	3055340	3758236	4309016
	Ordnance	47138	173169	156601	147881	271200	286829	228735	276475	275500
	Transports				59700	58545	99221	127424	216971	154358
	Civil List	221855	589981	637780	725407	630845	709751	760753	707219	815497
	Divers Issues	377311	855469	627604	746550	810126	1729824	1324087	1695279	1493827
	Interest for Loans	294172	439307	368324	301029	289204	673770	521568	475693	445809
Total Issues	2946170	5542187	5526825	5824788	6692014	8881494	7920694	9242806	9909927	
Loans repaid	1542139	3441236	3508028	3714166	3666457	2993942	3010905	3066805	3062091	
Balance remaining at the Foot of each Year's Account, to prove the Sum Total of each Year's Issues		528888	530219	807412	735377	1064041	757507	719442	610182	555458
		5017198	9513643	9842266	10274332	11422512	12632945	11651042	12919793	13527477

Memorandum, The Reason that the Receipts do not ballance with the Issues is occasion'd by the Remains at the Foot of the Years 1705, 1706, 1707, and 1708, were not at all carried forward to the next Year, the Reason of which is explain'd under each Year, which Difference between the Sums remaining at the End of the respective Year aforesaid, and what was carried forward to the next, being all added together, amount to the Sum of 5604 l. 2 s. 4 d. $\frac{1}{2}$, which being added to the Issues, viz. 91,048,140 l. 15 s. 9 d. $\frac{1}{2}$, amount to the Sum of 91,053,744 l. 18 s. 2 d. equal to the Total of the Receipts.

N. B. As the Fractions are all omitted, and only added to the Total Sums, the Figures in the Units and sometimes the Tens place of these Totals seem thereby to be erroneous, which is occasion'd by adding the Fractions as aforesaid.

A B S T R A C T S of Receipts and Payments in the Reign of Queen Anne, from the Year 1702, to the Year 1710.

		From Lady-Day to Mich. 1702.	To Michael. 1703.	To Michael. 1704.	To Michael. 1705.	To Michael. 1706.	To Michael. 1707.	To Michael. 1708.	To Michael. 1709.	To Michael. 1710.	Total from Lady-Day 1702, to Michael. 1710.
		l.	l.	l.	l.	l.	l.	l.	l.	l.	l.
Abstracts of Receipts	Customs	629199	1292138	1377832	1057954	1241939	1329149	1177177	1273587	1304841	10683819
	Excise	854621	1745860	1653632	1804043	1679431	1742076	1680124	1568158	1526622	14254568
	Letter Money	60967	122446	118334	153651	182965	248840	250111	193317	189764	1520401
	Land Taxes	821509	2037311	1913648	1934312	1910319	1930402	1844509	1946339	1947551	16285904
	Poll Taxes	1089	2363	299	551	499	257	12	168	45	5287
	Promiscuous Taxes.	140916	356316	312192	280265	256562	212716	245142	213400	233659	2251172
	Divers Receipts	2425	5507	17976	13483	12432	7817	6039	7795	11410	84887
	Total Receipts	2510730	5561943	5393916	5244262	5284150	5471260	5203118	5202762	5213895	45086041
	Loans	1887308	3422810	3918130	4222657	5403331	6098259	5694412	6998183	7703399	45348543
		4398038	8984754	9312046	9466920	10687532	11569519	10897531	12200946	12917295	90434584
Balance remain'd at Lady-Day 1702, and the Remains of each Year as to prove the Sum Total of the Receipts of each Year with which each Year's Account did begin		619160	528888	530219	807412	734980	1063425	753518	718847	610182	619160
		5017198	9513643	9842266	10274332	11422512	12632945	11651042	12919793	13527477	91053744
Abstract of Issues	Navy	1275912	1723537	1630402	1758615	1949283	2296667	1902784	2112929	2415919	17066052
	Army	729780	1769722	2106112	2085603	2682809	3085430	3055340	3758236	4309016	23582052
	Ordnance	47138	173169	156601	147881	271200	286829	228735	276475	275500	1863532
	Transports				59700	58545	99221	127424	216971	154358	716220
	Civil Lift	221855	589981	637780	725407	630845	709751	760753	707219	815497	5799092
	Divers Issues	377311	855469	627604	746550	810126	1729824	1324087	1695279	1493827	9660080
	Interest for Loans	294172	439307	368324	301029	289204	673770	521568	475693	445809	3799871
	Total Issues	2946170	5542187	5526825	5824788	6692014	8881494	7920694	9242806	9909927	62486909
	Loans repaid	1542139	3441236	3508028	3714166	3666457	2993942	3010905	3066805	3062091	28005772
	Balance remaining at the Foot of each Year's Account, to prove the Sum Total of each Year's Issues	528888	530219	807412	735377	1064041	757507	719442	610182	555458	555458
		5017198	9513643	9842266	10274332	11422512	12632945	11651042	12919793	13527477	91048140

Memorandum, The Reason that the Receipts do not ballance with the Issues is occasion'd by the Remains at the Foot of the Years 1705, 1706, 1707, and 1708, were not at all carried forward to the next Year, the Reason of which is explain'd under each Year, which Difference between the Sums remaining at the End of the respective Year aforesaid, and what was carried forward to the next, being all added together, amount to the Sum of 5604 l. 2 s. 4 d. $\frac{1}{2}$, which being added to the Issues, viz. 91,048,140 l. 15 s. 9 d. $\frac{1}{2}$, amount to the Sum of 91,053,744 l. 18 s. 2 d. equal to the Total of the Receipts.

N. B. As the Fractions are all omitted, and only added to the Total Sums, the Figures in the Units and sometimes the Tens place of these Totals seem thereby to be erroneous, which is occasion'd by adding the Fractions as aforesaid.

A B S T R A C T

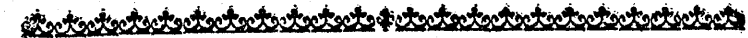
Direct Receipts	£ 1,000,000
Provisional Taxes	£ 500,000
Lottery	£ 200,000
Land Tax	£ 100,000
Excise	£ 100,000
Other	£ 100,000
Total	£ 2,000,000

£ 2,000,000

Direct Receipts	£ 1,000,000
Provisional Taxes	£ 500,000
Lottery	£ 200,000
Land Tax	£ 100,000
Excise	£ 100,000
Other	£ 100,000
Total	£ 2,000,000

£ 2,000,000

End of the report



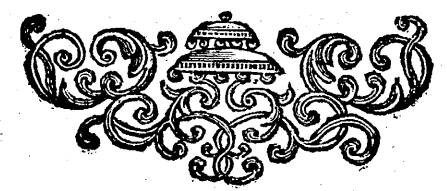
THE
HISTORY
 OF OUR
National Debts and Taxes, &c.

PART III.



[Price Two Shillings.]

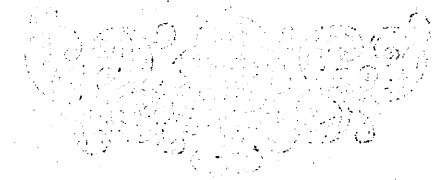
THE
HISTORY
 OF OUR
NATIONAL DEBTS
 AND
TAXES,
 From the Year MDCLXXXVIII,
 TO
 The present Year MDCCLII.
 PART III.



L O N D O N:
 Printed for M. COOPER, at the GLOBE, in
 PATER-NOSTER ROW.

Faint, illegible text, likely bleed-through from the reverse side of the page.

THE
 HISTORY
 OF
 GREAT BRITAIN
 AND
 IRELAND
 FROM THE
 BEGINNING OF THE
 SEVENTEENTH CENTURY
 TO THE
 PRESENT
 TIME
 BY
 SAMUEL JOHNSON
 ESQ.
 IN THREE VOLUMES
 VOL. III.



THE
 HISTORY
 OF OUR
 National Debts and Taxes, &c.
 PART III.

INTRODUCTION.

I Come now to the History not only of a new Reign, but of the Accession of a new Family to our Throne; and it must be allowed, that no Family ever acceded to the Throne of any Kingdom with greater Advantages, than our present *Illustrious* Family did to the Throne of these Kingdoms, both with respect to the Domestick and Foreign Situation of our Affairs. As to the Domestick Situation of our Affairs, the Union between the two Kingdoms of *England* and *Scotland* was not only compleated but consolidated, notwithstanding the ridiculous Attempt that had been made towards the latter End of the preceding Reign, to dissolve it; and the natural Prejudices,

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or rather the foolish provincial Prejudices of Mankind had been so far antiquated, that if proper Measures had been pursued, it would have been easy to have united the whole *British* Dominions under one Parliament as well as one Sovereign, which would have very much increased our annual Publick Revenue, and render'd it almost impossible for the *French* to establish any Woollen Manufactures. 'Tis true, there was a disaffected Party in the Kingdom; but if his late Majesty had begun his Reign with a general Act of Oblivion, and followed the wise Maxim of King *William*, by taking some of both Parties into the Administration, as was advised by a noble Lord, who was a true Friend to his Country, as well as a strenuous Supporter of the Protestant Succession, and who died soon after seeing his Advice rejected: I say, if these Measures had been pursued, I am persuaded, that very few would have appeared to be really disaffected, and that no Man would have attempted to disturb the established Government of his Country. I shall likewise grant, that the Nation labour'd under a heavy Load of Debt; but as all the Branches of our Publick Revenue did actually increase after the Peace, as must be apparent from the Account of our Customs annexed to the former Part of this History; and as the Peace could not but enable us to reduce the Interest payable upon all our redeemable Debts, we might soon have established such a *Sinking Fund*, as would have paid them all off in a very few Years, even tho' we had continued the *Land Tax* at no higher Rate than 2 s. in the Pound, and tho' we had never more thought of taxing People's annual Profits by Trade or Business.

Then as to the Situation of our Foreign Affairs, not only the *French* Nation had been reduced to a

very low Ebb by their bad Success in the preceding War, but the old Age of their then reigning Monarch, and the Infancy of his Successor, render'd it impossible for them to form any ambitious Projects for at least *twenty* Years to come; and the Duke of *Orleans's* assuming, soon after, the sole Regency, contrary to the Last Will of the deceased King, put us in a Condition to prescribe our own Terms with respect to every Dispute remaining between the two Nations: We might have had such a Treaty of Commerce settled with them, as would have greatly improved our own, and prevented the Increase of theirs: We might have had the antient Limits of *Nova Scotia* ascertained, which certainly extended very far to the North of the Bay of *Fundy*, as several of the Knights of *Nova Scotia* have Grants of Lands at the Mouth of *St. John's* River, upon the North Side of that Bay: We might have had our Right to the Island of *St. Lucia* acknowledged in the most explicit Terms; and we might have had the *French* entirely drove out of the Island of *Hispaniola*, which by the Treaty of *Utrecht* we had a Right to insist on, and the King of *Spain*, for the Sake of his own People, could not refuse, even tho' he had not then been at Enmity with the Regent of *France*.

Thus with Regard to *France*, we were in a State of absolute Security, and with Regard to the other Powers of *Europe*, we had no Occasion to intermeddle in any of their Disputes further than by Way of Negotiation; for supposing the Disputes between some of them had come to an open Rupture, we had nothing to fear from the Event of the War; and supposing we were engaged in some Guarantees, the Example of all Nations might have taught us, not to perform farther than was consistent with our own Interest; so that if nothing

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had been consider'd but the sole and true *British* Interest, we had almost a Certainty of continuing in Peace for a great Number of Years; and as we were then really Lords of the *Ocean*, we might have extended our Trade and Settlements in *Asia*, *Africa*, and *America*, as well as *Europe*, in such a Manner as would have enabled us to preserve the Superiority we had, at the Expence of so much Blood and Treasure, acquired.

But an unlucky Concurrence of odd Circumstances prevented our reaping any Fruit from this happy Situation. The Resentment of some, the Avarice of others, and perhaps to favour some Designs which, it was judged, a British Parliament, uninfluenced by the Violence of Party-Rage, would neither approve nor countenance, produced a Parliamentary Prosecution of all the Chiefmen in the Administration during the latter End of *Queen Anne's* Reign, and a sort of Regal Proscription of the whole *Tory* Party, so far as related to any Share in the Government of their Country, which Party being by far the most popular, some of them were thereby encouraged and enabled to raise a *most unnatural* Rebellion against his late Majesty, a Rebellion that might have defeated the Succession we had so long and so warmly contended for, if the old Monarch of *France* had not died just when the Plot was at the Point of Execution.

Tho' this Rebellion was luckily by that Accident rendered unsuccessful, yet it involved us not only in a great immediate Expence, but in an Expence which has continued ever since, That of keeping up a more numerous Standing Army than we should otherwise have had Occasion for; and these Measures, I am afraid, produced something that was still worse, an Opinion in some of our Ministers, that *Bribery* and *Corruption* was become an Engine

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Engine of Government necessary for the Support of our present happy Establishment. Thus it was made impossible for us to take such Advantages as we might have done of the happy Situation of our Domestick Affairs; and with respect to our Foreign, we were again fallen under a *necessary Connection* with the Continent of *Europe*; for when our King is possessed of any Territory upon the Continent, he is certainly in Duty bound to take as much Care of his Subjects there, as of his Subjects in *Great Britain*; and consequently, he can engage in no War with any Potentate that can invade his Foreign Territory, until he has first secured an Alliance upon the Continent sufficient for protecting that Territory. This was our Case in the Reign of King *William*; and tho' we had no *necessary Connection* with the Continent in the Reign of *Queen Anne*, yet the *Ambition* of her favourite General produced the same Effect; that is to say, to render it necessary for us to cultivate a powerful Alliance, and in Time of War to maintain great Armies upon the Continent of *Europe*.

This Consequence is so evidently necessary, that I have often wondered how any one, sincerely attached to our present happy Establishment, could find Fault with our Defensive Treaty with the Court of *Vienna* in 1716, our War with *Sweden* in 1717, our attacking the *Spanish* Fleet in the *Mediterranean* in 1718, our concluding a separate Peace with *Spain* in 1721, our entering into an Alliance with *France* against the *Emperor* in 1725, our concluding another separate Peace with *Spain* in 1729, or our *Convention with Spain* in 1739; and much more do I wonder how any one so attached, can object against any of the Subsidiary Treaties that have of late Years been concluded, or now are in Negotiation; for from this *necessary Connection* we

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have

have with the Continent of *Europe*, and this alone, all these Measures might be easily justified.

This Connection, 'tis true, must always be attended with two Inconveniencies; for as the Princes upon the Continent know, that their Alliance is now necessary for us, they will certainly put the higher Price upon that Alliance; and the other is, that if we do not manage very cautiously, a Jealousy may arise among the Princes of the *North* and of *Germany*, which will make it impossible for us to form a sufficient Confederacy against *France*, should any Dispute with that Nation render it necessary; for if ever such a Jealousy should arise, we may be assured, that *France* will endeavour to nourish the Flame, by that sort of Political Oil called a *Subsidy*; therefore it is now the Business and the Duty of every *British* Minister to conduct our Affairs so, if possible, as not to raise such a Jealousy; and to provide a sufficient Foreign Alliance at such an easy Rate, if possible, as not to disable us from preserving our Superiority at Sea, attending to the Interest and Improvement of our Colonies, and paying off a considerable Part of our National Debt yearly.

These Things I thought it necessary to premise, in order to obviate the Surprize of the Reader, when he finds, that in the Reign I am now to give an Account of, which was a Reign of continual Peace, or at least of no declared War, except for a Year or two against *Spain* and the then distressed Kingdom of *Sweden*, our National Debt was so far from being diminished, that it was considerably increased; and as I have begun the two former Parts of my History, so I shall this, with an Account of our Taxes and Debts subsisting at the End of the preceding Reign, in which I shall be the more particular and distinct, as several great Alterations

Alterations were in this Reign made with respect to both, which could not otherwise be easily described, or explained.

S E C T. I.

Taxes subsisting at the End of Queen ANNE's Reign.

IN stating our Taxes I shall give only the Act by which they were first granted, and the Act by which they were last continued, without mentioning the several intermediate Acts by which they had been continued; because if any of them was ever by Accident allowed to expire, they were revived as soon as the Neglect was taken Notice of; and I shall as before divide them into *Customs*, *Excises*, and *Inland Duties*. *Customs* I call those Duties that are paid by the Importer, and are under the Management of the Commissioners of the Customs: *Excises* I call those Duties which are paid by the Manufacturers, or Retailers, and are under the Management of the Commissioners, and governed by the Laws of Excise: Or under particular Commissioners armed with the Powers of Excise. And *Inland Duties* I call those which are paid by the Retailers, but are under the Management of particular Boards of Commissioners, with Officers appointed for collecting them. And tho' I cannot spare Room to state particularly, and explain fully every one of those Taxes, I shall now give such an Account as may furnish the Reader with some Idea of each.

As to our Customs they consist of the following Branches:

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I. That

I. That properly called *Customs*, which as I said before consists of five several Parts, *viz.*

1. The *Old Subsidy*, or *Subsidy inwards*, first granted by the Act 12. Charles II. Chap. 4. and continued, as to one half, to August 1, 1808, by the 4th Money-Act, Anne, Parl. 2. Sess. 4. and as to the other half, *for ever*, by the 5th Money-Act, Anne, Parl. 3. Sess. 1. This is a Tax of 6*l.* per Ton upon some Wines, and 4*l.* 10*s.* upon others, and on Perry, Rape, Cyder, and Vinegar, imported into the Port of London by *British* Subjects in *British* Ships navigated according to Law; and upon all other Goods so imported, it is a Tax of 5*l.* per Cent. *ad Valorem*; as to which I shall now in general observe, that when Goods are to pay any Tax according to the Value, that Value is to be ascertain'd by the two Books of Rates, or if not there rated, by the Oath of the Importer, or by the Price at a publick Sale; and when Goods are valued by the Oath of the Importer, the Officer may take the Goods paying the Importer the Price he puts upon them, with 10*l.* per Cent. Profit, and the Produce at a publick Sale, after all Disbursements for Duties, &c. is to be paid to the Crown, for the Use of the *Sinking Fund*.

2. The *Petty Custom*, or *Alien's Duty*, payable by Alien or Denizen Importers, granted and continued by the same Acts, and is a fourth more than the former.

3. The *Additional Duty* granted and continued by the same Acts, being an additional Duty of 3*l.* per Ton on some Wines, and 4*l.* on all others; and a Moiety of the neat Old Subsidy, by Way of additional Duty upon all wrought Silks, except *East-Indian*; and upon all Linens except *Irish* and Calicoes;

Calicoes; and 1*d.* per Pound on Tobacco of the *British* Plantations.

4. The *One per Cent. Inwards*, granted by the Act, 14 Car. II. Cap. 11. and continued by the said two Acts of Queen Anne, being a Tax of 1*l.* per Cent. *ad Valorem*, upon all Goods imported from any Place in the *Mediterranean* beyond *Malaga*, in any *British* Ship that hath not two Decks, and carries less than 16 Guns mounted, with two Men for each Gun, and Ammunition proportionable. The Design of this Tax is to oblige our Merchants to make Use of Defensible Ships, in order to prevent our Seamen's being made Slaves by the *Barbary* Pirates; but Ships exporting *British* Fish are excepted.

5. The *Composition on Petty Seizures*; which is an Indulgence allowed by Custom to our Custom-house Officers; for one Moiety of all Goods seized and condemned belongs to the Crown, and must be paid or secured, before the Officer can have the Goods to sell; but when the Duty of the Goods seized does not exceed 40*s.* the Officer is allowed to compound with the Collector.

II. That which I before called the 2d Branch of the Customs, I shall now divide into two, the first of which is called *The Subsidy Outwards*, first granted by the said Act, 12 Car. II. Cap. 4. and continued to March 8, 1742, by the 3d Money-Act, Anne, Parl. 4. Sess. 1. being a Tax of 5*l.* per Cent. upon all Goods exported, with several original Exceptions, and now most Goods are exempted, except Dying Goods, and several others necessary in our Manufactures, and except Leather, white Woollen Cloths and Coals, which pay particular Duties after-mentioned.

III. The *One per Cent. Outwards*, being the same, and first granted by the same Act, with the *One per Cent. Inwards*; and continued by the said 3d Money-Act *Anne* to the same Time.

IV. The Duty on Tanned Leather exported, being a Duty of 1s. per Hundred Weight first granted by the Act, 20 *Car. II. Cap. 5*: and by the 3d Money-Act, *Anne, Parl. 4. Sess. 1.* continued for 32 Years, from *March 8, 1710*.

V. The *Impost on Wines and Vinegar*, first granted by the Act, 1 *Jac. II. Cap. 3*. and by the 8th Money-Act, *Anne, Parl. 4. Sess. 1.* continued for ever; being an additional Tax of 8*l. per Ton* on all Vinegar and *French Wines*, and 12*l. a Ton* on all other Wines.

VI. The *Impost on Tobacco*, first granted by the Act 1, *Jac. II. Cap. 4*. and by the last-mentioned Act of *Queen Anne*, continued for ever, being an additional Tax of 3*d. per Pound* on Tobacco of the *British Plantations*, and 6*d.* on all Foreign Tobacco.

VII. The *Coinage Duty*, first granted by the Act, 18 *Car. II. Cap. 5*. and by the 5th Money-Act, *Anne, Parl. 3. Sess. 1.* continued to the End of the first Session of Parliament after *March 1, 1715-16*, being an additional Tax of 10*s. per Ton* on all Wines, Vinegar, Cyder, Beer, Brandy, and Strong Waters, imported.

VIII. The *Coal Duty* first granted by the Act, 1 *Jac. II. Cap. 15*. and by the 4th Money-Act, *W. III. Parl. 1. Sess. 2.* continued to *September 29, 1716*.

1716. It was at first 1*s. 6d. per Chalder or Ton* on Coals imported or brought Coastways into the Port of *London*, but by the Act which continued it, was reduced to 1*s.* and it was first appropriated to the building *St. Paul's, London*; and by the 2d Act to the finishing that Church, and repairing *St. Peter's, Westminster*.

IX. The *Impost 1690*, first granted by the 3d Money-Act, *W. & M. Parl. 2. Sess. 2.* and by the said 8th Money-Act of *Queen Anne* continued for ever. It is an additional Tax of 55 different Kinds upon as many different sorts of Goods imported, many of which are necessary in our Manufactures, such as Pot Ashes, Brimstone, Candles, Cordage, Drugs even for Dyers Use, unwrought Iron, Oil, Hempseed, Raw Silk, Starch, Steel, Beaver Wooll, Wood, &c. and the Tax is generally at least 5 *per Cent. ad Valorem*.

X. The *Impost 1692-3*, first granted by the 3d Money-Act, *W. & M. Parl. 2. Sess. 4.* and by the said 8th Money-Act of *Queen Anne* continued for ever. It is likewise an additional Tax of 72 different kinds, upon as many different sorts of Goods particularly named; and upon all other sorts of Goods not particularly rated in the first Book of Rates, except Mum, and except Goods particularly charged with this or the said *Impost 1690*, it is a general additional Tax of 5*l. per Cent. ad Valorem*. By this Tax likewise many sorts of Goods that are necessary in our Manufactures are particularly charged, such as Rough Amber, Wood-Ashes, Lamp-Black, Dying Woods, except those particularly excepted, Elephants Teeth, Rough-Flax, Furs, Goats-Hair, Rough-Hemp, Hides, Inle, Indico, Iron, Leather, Rosin, Salt not used in

in curing Fish, Tar, Tow, &c. and all *French* Goods in general, except Wines, (hereby particularly charged with 8 *l.* per Ton) Brandies, Vinegar, and Salt, are charged with a Duty of 25 *l.* per Cent. *ad Valorem.*

XI. The *Salt Duty*, first granted by the 3d Money-Act, *W. & M. Parl. 2. Sess. 5.* and by the 7th Money Act, *W. III. Parl. 1. Sess. 1.* continued *for ever.* It is an additional Tax of 3 *d.* a Gallon upon all Salt imported; and was put under the Management of the Commissioners of Excise; but as it is paid upon Importation, and collected by the Officers of the Customs, I state it as a Branch of our Customs.

XII. The *New Duty on Spice and Pictures*, first granted by the 5th Money-Act, *W. & M. Parl. 2. Sess. 6.* and by the 3d Money-Act, *Anne, Parl. 3. Sess. 1.* continued *for ever.* It is an additional Duty of 5 *l.* per Cent. *ad Valorem*, upon Pictures, Cinnamon, Cloves, Mace, Nutmegs; and upon Tea 1 *s.* Coffee 6 *d.* Cocoa 6 *d.* and Chocolate 1 *s.* per Pound.

XIII. The *Second 25 per Cent. on French Goods* first granted by the 5th Money-Act, *W. III. Parl. 1. Sess. 1.* from February 28, 1695-6, to February 28, 1716-17; being an additional Tax of 25 *l.* per Ton on *French* Wines; 30 *l.* on single, and 60 *l.* on double *French* Brandies; 15 *l.* on *French* Vinegar, and 25 *l.* per Cent. *ad Valorem* on all other *French* Goods; so that by this and the said 9th Branch, all *French* Goods were subjected to a Duty of 50 *l.* per Cent. over and above all other Duties; but I do not know by what odd Connivance, *Dunkirk* was soon after the Beginning of the late King's Reign,

Reign, allowed to be a Port, and all sorts of *French* Goods, except Wines, allowed to be imported from thence as *Flemish*; tho' by the Treaty of *Utrecht* it was expressly stipulated, that the Harbour should be filled up, and never again restored. Surely, our Commissioners of the Customs would not have ventured to have done so, without Orders from some Persons in a superior Station!

XIV. The *New Duty on Coals, Culm and Cynders.* This and the next Branch were at first both granted together; but as they were afterwards divided and appropriated to different Purposes, I must now state them separately. Both these Branches were first granted on Coals and Culm, by the 3d Money-Act, *W. III. Parl. 1. Sess. 3.* and extended to Cynders by the 2d Money-Act, *W. III. Parl. 2. Sess. 1.* being an additional Duty of 7 *s.* 6 *d.* per Chalder, and 5 *s.* per Ton on Coals imported, and 5 *s.* per Chalder, and 3 *s.* 4 *d.* per Ton on Coals carried Coastways from one Port of *England* to another, 1 *s.* per Chalder on Culm, and 5 *s.* per Chalder on Cynders. This Duty having been continued to September 30, 1710, Three-fifths of it was from thence continued to September 30, 1742, by the 3d Money-Act, *Anne, Parl. 3. Sess. 2.*

XV. The *additional Duty on Coals, Culm and Cynders*, first granted as before-mentioned, and as to the other Two-fifths, continued to March 8, 1742-3, by the 3d Money-Act, *Anne, Parl. 4. Sess. 1.*

XVI. The *New or further Subsidy*, first granted by the 5th Money-Act, *W. III. Parl. 1. Sess. 3.* and by the 2d Money-Act of the last Parl. of *K. W.* and first of *Q. Anne* continued to her for her Life; being

being an additional Tax upon Wines and all Goods imported equal to the Old Subsidy, with very few Exceptions.

XVII. The *New Duty on Whalefins*, first granted, by the 12th Money-Act, *W. III. Parl. 1. Sess. 3.* and by the 8th Money-Act, *Anne, Parl. 4. Sess. 1.* continued *for ever*, being an additional Tax of *3 d. per Pound Weight* on those imported by the *Greenland Company*, and *6 d. per Pound* on those imported by others.

XVIII. The *further Duty on Salt*, first granted by the 11th Money-Act, *W. III. Parl. 1. Sess. 3.* and thereby at once granted *for ever*, being an additional Duty of *7 d. per Gallon* on all Salt imported. This Duty was likewise to be under the Management of the Commissioners of Excise, but I state it as a Branch of our Customs for the same Reason I have already given, with respect to the former Duty on Salt.

XIX. The *Fifteen per Cent. on Muslins*, first granted by the 2d Money-Act, *W. III. Parl. 2. Sess. 2.* and by the 3d Money-Act, *Anne, Parl. 3. Sess. 1.* continued *for ever*, being an additional Tax of *15 l. per Cent. ad Valorem*, on Muslins, under which general Name are comprehended 25 different sorts of Goods imported from the *East-Indies*. This Tax was at first laid upon almost all other sorts of *Indian Manufactures*; but they were soon after prohibited to be worn in *Great Britain*, and freed from this Tax.

XX. The *Excise on foreign Liquors imported*, as to which I need add nothing to what I have said upon it in my second Part; for as to its Continuance,

ance, it depends upon the Continuance of our Excises upon such Liquors made here at home.

XXI. The Duties called *Prisage* and *Butlerage*, the former of which is payable by all Natives, Importers of Wine, except the Merchants of *London, Southampton, Chester*, and the *Cinque Ports*, being *one Ton*, if *ten Tons* or more, and under 20, be imported, and *two Tons*, if 20 Tons or more be imported by one Ship; and the latter is payable by all Foreigners Importers of Wine, in lieu of *Prisage*, being *2 s. per Ton* on the Quantity imported; which Duties belong by Custom hereditarily to the Crown, as I have said in the second Part of this History.

XXII. A *new additional Duty upon Coals* imported into the Port of *London* first granted by the 5th Money-Act, *Anne, Parl. 1. Sess. 1.* from *May 15, 1708*, to *May 15, 1716*, being an additional Tax of *2 s. per Chaldor or Ton*, and appropriated to the same Purpose as the 8th Branch of the Customs before-mentioned. This Tax together with the said 8th Branch were continued to the 28th of *September 1724*, and from the respective Times of their Expiration appropriated to the building 50 new Churches, by the 9th Money-Act, *Anne, Parl. 4. Sess. 1.*

XXIII. The *One-third Subsidy* first granted by the 4th Money-Act, *Anne, Parl. 1. Sess. 2.* and by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* continued to *March 8, 1806-7*; being an additional Tax upon all Wines and Merchandize imported equal to one-third of the old Subsidy.

XXIV.

XXIV. The *additional Duty on Spice and Pictures, and new Duty on Drugs*, first granted by the 4th Money-Act, *Anne, Parl. 1. Sess. 3.* and by the 3d Money-Act, *Anne, Parl. 3. Sess. 1.* continued *for ever*. By this Branch an additional Duty of 5*l. per Cent. ad Valorem* is laid upon all Spice, and 20*l. per Cent.* on all Pictures (for Sale or private Use) imported; on Drugs 10*l. per Cent. ad Valorem* on some, and 4*l. per Cent.* on others; on Coffee, Tea, and Chocolate, an additional Duty equal to that in the 11th Branch; on China Ware 12*l. per Cent.* as sold at the publick Sale; and on white Calicoes, not charged as Mullins, on Indian Dimities, and on all other Manufactures of Cotton, 15*l. per Cent.* as sold at the publick Sale.

XXV. The *two-thirds Subsidy* first granted by the 5th Money-Act, *Anne, Parl. 1. Sess. 3.* and by the same Act with the former continued *for ever*; being an additional Tax on all Wines and Merchandize imported, equal to Two-thirds of the Old Subsidy; but several sorts of Goods are exempted from this Duty.

XXVI. The *Duty on white Woollen Cloths exported*, being a Duty of 5*s. per Piece*, granted without Limitation of Time by an Act, *Anne, Parl. 2. Sess. 4.* as mention'd in Part 2. P. 94.

XXVII. The *New Duty on Pepper and Raisins; and a further New Duty on Spice*, first granted by the 4th Money-Act, *Anne, Parl. 3. Sess. 2.* to continue for 32 Years from *Lady-Day 1710*, by which an additional Duty of 1*s. 6d. per Pound*, was laid on all Pepper imported, (Long Pepper was afterwards excepted) 5*s. per Hundred Weight* on Raisins,

Raisins, 3*s. per Pound* on Snuff, not of our Plantations, and on Spiceries, *viz.* Nutmegs, Cinnamon, Cloves and Mace, a new Duty equal to all the Duties then payable upon them.

XXVIII. The *new Duty on Candles imported*, first granted by the 5th Money-Act, *Anne, Parl. 3. Sess. 2.* and by the 8th Money-Act, *Anne, Parl. 4. Sess. 1.* continued *for ever*, being an additional Duty of 4*d. per Pound* on Wax, and a Half-penny per Pound on Tallow Candles imported.

XXIX. The *Duty on Coals exported*, granted for 32 Years from *March 8, 1710-11*, in lieu of all former Duties, by the 3d Money-Act, *Anne, Parl. 4. Sess. 1.* being a Duty of seven different kinds upon Coals exported.

XXX. The *additional Duty on Candles imported*, first granted by the 3d Money-Act, *Anne, Parl. 4. Sess. 1.* to continue for 32 Years from *March 25, 1711*, being a new additional Tax equal to the former.

XXXI. The *new Duty on Hides, Skins, &c. imported*, first granted by the 6th Money-Act, *Anne, Parl. 4. Sess. 1.* to continue for 32 Years from *June 24, 1711*, being an additional Tax of 2*l.* several particular kinds, upon 21 particular sorts of Hides and Skins named in the Act, and upon all others not named, or Pieces of Hides or Skins, or Manufactures consisting mostly of Leather, 15*l. per Cent. ad Valorem*; and upon Parchment 6*d. per Dozen*, and upon Vellum 1*s. per Dozen*.

C XXXII.

XXXII. The *new Duty on Hops imported*, first granted by the 7th Money-Act, *Anne, Parl. 4. Sess. 1.* for four Years from June 1, 1711, being an additional Tax of 3 d. per Pound on all Hops imported.

XXXIII. A new Duty upon Rock Salt exported to *Ireland*, after June 11, 1711, being a Duty of 9 s. per Ton; but the Exporter is allowed the Drawback for the former Duty, upon shewing a Certificate of its having been paid. It was first imposed for 32 Years from the above Day, by the 10th Money-Act, *Anne, Parl. 4. Sess. 1.*

XXXIV. The *new Duty on Soap, Paper, &c. imported*, first granted by the 3d Money-Act, *Anne, Parl. 4. Sess. 2.* to continue for 32 Years on Soap, from the 10th of June 1712, on Paper from the 24th of June 1712, and on Linens striped, printed, painted, stained or dyed after the Manufacture, from July 20, 1712. By this Branch an additional Duty of 2 d. per Pound is laid upon all Soap imported; additional Duties of 50 several kinds are laid upon so many sorts of Paper particularly named, and upon all sorts of Paper not named, 20 l. per Cent. *ad Valorem*; and upon the Linens above described, 15 l. per Cent. *ad Valorem*. Books, Prints and Maps imported, were likewise by this Act loaded with an additional Duty of 30 l. per C. *ad Val.* but this Tax was afterwards abolished.

XXXV. The *additional Duty on Hides, Skins, &c. imported*, was first granted by the 4th Money-Act, *Anne, Parl. 4. Sess. 2.* to continue for 32 Years from August 1, 1712, on Hides, &c. from July 1, 1712, on Wire; and from June 16, 1712, on Coffee, Tea and Drugs, except Drugs for Dying, and Turpentine from the Plantations. By this Branch

Branch new additional Duties of 21 different kinds were laid upon 21 sorts of Hides and Skins particularly named, and on all others not named, on all Pieces, and on all Manufactures mostly of Leather, 15 l. per Cent. *ad Valorem*. And the following additional Duties were laid upon the following Goods imported, *viz.* on Parchment 2 s. per Dozen; on Vellum 3 s. per Dozen; on Starch 2 d. per Pound; on Coffee 1 s. per Pound; on Tea from the *East Indies* 2 s. per Pound, and from any other Place, 5 s. per Pound; and on Drugs 20 l. per Cent. *ad Valorem*. How cruel is it to tax so highly even the Sickness and Diseases of the People!

XXXVI. The *new Duty on Coals exported*, first granted by the 3d Money-Act, *Anne, Parl. 5. Sess. 1.* to continue for 32 Years from August 2, 1714, being an additional Duty of 5 s. per Chalders on Coals exported in Foreign Bottoms, and 3 s. on those exported in *British* Bottoms. This was so far a wise Regulation*; but the Duty was not high enough, because the Duties upon Coals brought to *London* still exceed those on Coals exported.

XXXVII. The *new Duty on Sail Cloth imported*, first imposed by an Act, *Anne, Parl. 4. Sess. 3.* for seven Years from July 21, 1713, being an additional Duty of 1 d. per Ell.

XXXVIII. The *additional Duty on Soap, Paper, &c. imported*, first granted by the 3d Money-Act, *Anne, Parl. 5. Sess. 1.* to continue for 32 Years from August 2, 1714, being an additional Duty upon Soap and Paper imported of half the Duty imposed by the 30th Branch, upon the Linens

* See Part I. P. 58.

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there described, an additional Duty of 15 *l. per Cent. ad Valorem*, and a new additional Duty of 2 *d. per Pound* on Starch.

To this long List I shall add two other Branches of Customs, which I have not before mention'd, because they are seldom, if ever, brought into any Account; and the first will never I hope produce any Thing considerable; but the last is now, I believe, considerable, and will, I hope, be every Year more and more so. The two I mean are,

XXXIX. A Duty of 5 *s. per Ton* on all *French* Ships, imposed by the Act, 12 *Car. II. Cap. 18.* to continue as long as the Duty of 50 *Sous per Ton*, or any Part thereof, on *British* Ships is continued in *France*, and for three Months after. But whether *Dunkirk* Ships have been obliged to pay this Duty, I know not. And

XL. Is what we usually call the Plantation Duties, imposed by the Act, 25 *Car. II. Cap. 7. for ever*; being Duties of several kinds upon several sorts of Goods, shipped in our Plantations, and not to be brought to *England*. To these we should likewise add

XLI. The *Barbadoes* Duty, which is a Duty of 4 *l. 10 s. per Cent.* payable in *Barbadoes* and the *Leeward Islands*, on Goods exported from thence, every Shilling of which is now brought home, instead of being applied towards the Support of those Islands, as it was at first designed when granted by the People there.

These were our Customs subsisting at the End of *Queen Anne's* Reign; and from this short State of them we may see, what a Maze our Merchants must be in; but if we consider the many Exceptions, and Exceptions from Exceptions, the many Regulations,

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Regulations, and Regulations of Regulations, for collecting those Customs, and for paying the Drawbacks upon Goods re-exported, we must conclude it impossible for any Merchant in this Country to be Master of his Business, if he be what we call a general Merchant; consequently he must trust to those honest Gentlemen called Custom-house Officers, both for the Duties he is to pay upon Importation, and the Drawbacks he is intitled to upon Exportation. Can we wonder at the Decay of our Commerce under such Circumstances? Should we not rather wonder that we have any left!

Now with Regard to our *Excises* subsisting at the End of her Reign, they were as follow, *viz.*

I. That called the *Temporary Excise*, first granted by an Act, 12 *Car. II. Cap. 23.* and by the 2d Money-Act, *Parl.* last of King *W.* and first of *Queen Anne*, continued to her Majesty during her Life, being 15 *d. per Barrel*, upon every Barrel of Beer or Ale, above 6 *s.* the Barrel, and 3 *d. per Barrel*, for every Barrel of 6 *s.* or under, brewed for Retail; 15 *d.* for every Hogshead of Cyder or Perry sold by Retail; 1 *d.* for every Gallon of Strong Water or *Aqua Vitæ*, &c.

II. The *Hereditary Excise*, granted at first *for ever*, by an Act, 12 *Car. II. Cap. 24.* being the very same with the former.

III. A new *Excise* granted at first to King *William* and *Queen Mary*, their Heirs and Successors for 96 Years, from *January 25, 1692-3*, by the 2d Money-Act, *W. & M. Parl. 2. Sess. 4.* and continued for 15 Years longer by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* being for every Barrel of Beer or Ale above 6 *s.* the Barrel, 9 *d.* and for every

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every Barrel of 6s. or under, 3d. for every Hoghead of Cyder or Perry, 1s. 3d. &c.

IV. *A second new Excise*, first granted by the 3d Money-Act, *W. & M. Parl. 2. Sess. 5.* until May 17, 1713, and by the 3d Money-Act, *Anne, Parl. 2. Sess. 1.* continued from thence for 95 Years, being for Beer or Ale the same with the last; and Cyder or Perry 1s. per Hoghead, &c.

V. *A third new Excise*, at first granted for ever, by the 5th Money-Act of the same Session of *W. & M.* being the very same with the 2d new Excise. In this Excise the Price of the Liquor is to be reckoned exclusive of the Duty.

VI. *An Excise upon Salt*, first granted by the 3d Money-Act, *W. & M. Parl. 2. Sess. 5.* and continued for ever by the 7th Money-Act, *W. III. Parl. 1. Sess. 1.* being three Half-pence per Gallon upon all home-made Salt, or Rock Salt.

VII. *A second Excise upon Salt*, granted at first for ever by the 11th Money-Act, *W. III. Parl. 1. Sess. 3.* being 3d. Halfpenny per Gallon for all home-made Salt, or Rock Salt.

VIII. *An Excise upon Malt*, first granted by the 7th Money-Act, *W. III. Parl. 1. Sess. 2.* revived by the 1st Money-Act of *Parl. last* of King *William* and first of *Queen Anne*, and continued annually to the 24th of *June 1715*, being 6d. per Bushel on all Malt made for Sale or not for Sale, for every Barrel of Mum made for Sale, 10s. for every Barrel of Sweets made for Sale, 12s. and for every Hoghead of Cyder and Perry made for Sale, 4s. all these Duties upon Liquors being over and above the then present Duties. IX.

IX. *An Excise on Sweets*, over and above the Excise imposed by the said Malt Act, or any former Duty, was first granted by the 2d Money-Act, *W. III. Parl. 2. Sess. 1.* and by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* continued to *March 25, 1808*; being an additional Duty of 36s. per Barrel upon all Sweets made for Sale.

X. *An Excise on Low Wines or Spirits*, first granted by the 5th Money-Act, *W. & M. Parl. 2. Sess. 2.* and by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* continued to *June 23, 1807*; being then an additional Excise or Duty of 6d. a Gallon upon Spirits drawn from Foreign Materials, and on those drawn from *English* Materials, 1d.

XI. *A fourth new Excise upon Home-made Liquors*, at first granted from *Lady-Day 1710*, to *Lady-Day 1742*, by the 4th Money-Act, *Anne, Parl. 3. Sess. 2.* being an additional Excise upon every Barrel of Beer or Ale brewed for Sale above 6s. the Barrel, (exclusive of the Duties) 3d. and for every Barrel at 6s. or under, 1d. for every Hoghead of Cyder and Perry, 5d. for every Gallon of Strong Waters or *Aqua Vitæ*, 1d. This Excise was not laid upon any such Liquors imported.

XII. *An Excise on Candles*, first granted by the 5th Money-Act, *Anne, Parl. 3. Sess. 2.* and by the 8th Money-Act, *Anne, Parl. 4. Sess. 1.* continued for ever; being a Duty of 4d. per Pound on Wax, and a Halfpenny per Pound on Tallow Candles made in *Great Britain* for Sale or not for Sale; but Makers for their own Use, might compound at 1s. a Head for every Person in their Family.

XIII. *An additional Excise on Candles*, was at first granted for 32 Years from *Lady-Day* 1711, by the 3d Money-Act, *Anne, Parl. 4. Sess. 1.* being an additional Duty the same with the former, in every respect.

XIV. *An Excise upon Hides and Skins tanned, &c. in Britain*, first granted by the 6th Money-Act, *Anne, Parl. 4. Sess. 1.* for 32 Years from *Midsummer* 1711. This is an Excise of 17 different kinds upon so many different sorts of Hides and Skins particularly named, and upon all others not named, 15 *l. per Cent. ad Valorem.*

XV. *An Excise on Home-made Vellum and Parchment*, first granted by the same Act, and for the same Time; being 1 *s. per Dozen* on Vellum, and 6 *d. per Dozen* on Parchment.

XVI. *An Excise on Hops of Home-growth*, first granted by the 7th Money-Act, *Anne, Parl. 4. Sess. 1.* for four Years from *June 1, 1711*, being 1 *d. per Pound.*

XVII. *An Excise on Paper, Paste-boards, Mild-boards, and Scale-boards*, was first granted for 32 Years from *June 10, 1712*, by the 3d Money-Act, *Anne, Parl. 4. Sess. 2.* being a Duty of 11 different kinds on so many different sorts of Paper particularly named, made in *Great Britain*; on Paste-boards, &c. 3 *s. per Hundred Weight*; and on all sorts of Paper not named, 12 *l. per Cent. ad Valorem.*

XVIII. *An Excise on Soap*, first granted by the same

same Act for the same Time; being a Duty of 1 *d. per Pound* on all Soap made in *Great Britain.*

XIX. *An Excise upon printed Silks, Calicoes, Linens, and Stuffs, made in Great Britain, and printed, painted, stained, or dyed here*, was first granted by the same Act, and for the same Time, being a Duty of 3 *d.* on Silks and Calicoes, and Three Halfpence on Linen and Stuffs, *per Yard-square*; excepting Silk Handkerchiefs and Calicoes, Linens and Fustians, dyed of one Colour, and Stuffs made of Woollen, or the greatest Part in Value of Woollen.

XX. *An additional Excise on Hides and Skins, &c. of Great Britain*, first granted for 32 Years from *August 1, 1712*, by the 4th Money-Act of the same Session; being an additional Duty of 16 different kinds upon so many different sorts of Hides and Skins, particularly named, and on all others not named, 15 *l. per Cent. ad Valorem.*

XXI. *An additional Excise on Home-made Vellum and Parchment*, first granted by the same Act, and for the same Time; being an additional Duty of 2 *s. per Dozen* on Vellum, and 1 *s. per Dozen* on Parchment.

XXII. *An Excise on Starch made in Britain*, first granted by the same Act, and for the same Time; being a Duty of 1 *d. per Pound.*

XXIII. *An Excise on Gilt and Silver Wire made in Britain*, first granted by the same Act, for 32 Years from *July 1, 1712*; being a Duty of 8 *d. per Ounce* on Gilt Wire, and 6 *d. per Ounce* on Silver Wire.

XXIV.

XXIV. *An additional Excise on Paper, Pasteboards, &c.* first granted by the 3d Money-Act, *Anne, Parl. 5. Sess. 1.* for 32 Years from *August 2, 1714*; being an additional Duty of 11 different kinds on so many different sorts of Home-made Paper particularly named; on Pasteboards, &c. 1 s. 6 d. per Hundred Weight; and on all sorts of Paper not named, 6 l. per Cent. ad Valorem; and on painted Paper for Hangings, a Halfpenny per Yard-square.

XXV. *An additional Excise on Home-made Soap,* first granted by the same Act, and for the same Time; being an additional Duty of a Halfpenny per Pound.

XXVI. *An additional Excise on Home-made Starch,* first granted by the same Act, and for the same Time; being 1 d. per Pound.

XXVII. *An additional Excise on printed Silks, Calicoes, &c.* first granted by the same Act, and for the same Time; being an additional Duty of 6 d. per Yard of half-yard Broad Silks; 1 d. per Yard-square of Silk Handkerchiefs; 3 d. per Yard-square of Calicoes, and Three Halfpence per Yard-square of Linens and Stuffs; excepting as before Calicoes, &c. dyed of one Colour, and Woollen Stuffs.

And lastly with Regard to the *Inland Duties* subsisting at the End of *Queen Anne's* Reign, they were as follow, viz.

I. *The Post-Office Revenue,* or Duty on Letters by the Post, first granted by the Act, 12 Car. II. Cap.

Cap. 35. for ever; but greatly increased and again granted for ever, by the 5th Money-Act, *Anne, Parl. 4. Sess. 1.* This is a Duty of a great many kinds, according to the Size of the Letter, and the Place it comes from or is sent to; the lowest for a single Letter being 2 d. and the highest for Packets being 6 s. per Ounce.

II. *The small Branches and casual Profits* arising to the Crown by Wine Licences, Seizures, &c. which have been immemorially possessed by the Crown, or granted by several Statutes.

III. *The first Stamp Duty,* first granted by the 6th Money-Act, *W. & M. Parl. 2. Sess. 5.* and by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* continued to *August 1, 1807*; being a Duty of six different kinds upon every Skin, Sheet, or Piece of Vellum, Parchment, or Paper, on which shall be written any authentick Document, or Law Proceeding, that could then, I believe, be thought on, except Bills of Exchange and a few others.

IV. *The Duty upon Hackney Coaches and Chairs,* first granted as to Coaches, by the 7th Money-Act, *W. & M. Parl. 2. Sess. 5.* and by the 10th Money-Act, *Anne, Parl. 4. Sess. 1.* continued for 32 Years from *Midsummer 1715*, being as it stood at the End of the *Queen's* Reign, a Tax of 5 s. per Week on each of 800 Hackney Coaches, and 10 s. a Year on each of 300 Hackney Chairs, within the Bills of Mortality.

N. B. The Tax on Marriages, &c. was allow'd to expire after *August 1, 1706!*

V.

V. *The Duty on Houses and Windows*, first granted by the 9th Money-Act, *W. III. Parl. 1. Sess. 2.* and continued for ever, by the 3d Money-Act, *Anne, Parl. 2. Sess. 2.* This Tax was 2*s.* per Annum on every inhabited House, except Cottages, and on every such House having ten Windows or more, and under 20, 6*s.* per Ann. and on every House having 20 Windows or more, 10*s.* per Annum.

VI. An additional Duty on Houses granted by the 3d Money-Act, *Anne, Parl. 3. Sess. 2.* being an additional 10*s.* on every inhabited House having 20 Windows or more, and under 30, and an additional 20*s.* on every House having 30 Windows or more; which Addition was granted but for 32 Years from *Michaelmas 1710.*

VII. *The Duty on Hawkers and Pedlars*, first granted by the 9th Money-Act, *W. III. Parl. 1. Sess. 2.* and by the 3d Money-Act, *Anne, Parl. 2. Sess. 4.* continued to *Midsummer 1807*; being a Tax of 4*l.* per Annum on every Hawker or Pedlar, and 4*l.* per Annum more for every Horse or Beast bearing or drawing Burden, with which he travels.

VIII. *A second Stamp Duty*, at first granted for ever by the 7th Money-Act, *W. III. Parl. 2. Sess. 3.* being an additional Stamp Duty in most respects the same with the former.

IX. *The Apprentice Duty*, first granted for five Years from *May 1, 1710*, by the 5th Money-Act, *Anne, Parl. 3. Sess. 2.* being a Duty of 6*d.* per Pound for all Sums paid, or agreed to be paid, with Clerks or Apprentices; and if the Sum to be paid,

or

or agreed to be paid, exceed 50*l.* the Tax is then 1*s.* per Pound; but Apprentices put out by the Parish, or by any publick Charity, are excepted.

X. *A third Stamp Duty*, first granted for 32 Years from *August 1, 1711*, by the 10th Money-Act, *Anne, Parl. 4. Sess. 1.* being a Stamp Duty on some Things not before charged, viz. Debentures, 8*d.* Bills of Lading, 4*d.* Almanacks, on one Sheet, 1*d.* if on more 2*d.* per Ann. Wine Licences, 4*s.* Alehouse Licences, 1*s.*

XI. *The Duty on Cards and Dice*, made or imported here, first granted by the same Act for 32 Years from *June 11, 1711*, being a Duty of 6*d.* per Pack of Cards, and 5*s.* per Pair of Dice.

XII. *A fourth Stamp Duty*, first granted for 32 Years from *August 1, 1712*, by the 3d Money-Act, *Anne, Parl. 4. Sess. 2.* being a new Duty of several kinds upon Writings not before charged, and upon Papers or Pamphlets, and Advertisements; and an additional Duty of 2*s.* 3*d.* on every Transfer of Stock, in any Company.

XIII. *A fifth Stamp Duty*, first granted for 32 Years, from *August 1, 1712*, by the 4th Money-Act, *Anne, Parl. 4. Sess. 2.* being an additional Stamp Duty of 2*s.* 4*d.* upon every Policy of Insurance of any kind whatsoever.

XIV. *A sixth Stamp Duty*, first granted for 32 Years from *August 2, 1714*, by the 3d Money-Act, *Anne, Parl. 5. Sess. 1.* being an additional Stamp Duty of five different kinds, upon a great Variety of Deeds and Writings therein mentioned.

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XV.

XV. *The Civil List Tax*, first granted for 32 Years from *Michaelmas 1713*, by the 3d Money-Act, *Anne, Parl. 4. Sess. 3.* being a Tax of 35000*l. per Ann.* on the Civil List Revenue. I shall afterwards give the Reason why I charge this as a Tax upon the People.

To these I shall add XVI, *The Land Tax*; for tho' this Tax was never granted for above a Year at a Time, yet as it was annually granted, and was subsisting at the Death of *Queen Anne*, I may reckon it among our Inland Duties; and I believe, we may lay our Account of being subjected to it as long as we are liable to any Tax whatsoever. This Tax, at least in its present Form, was first granted by the first Money-Act, *W. & M. Parl. 1. Sess. 1.* and continued from that Time at 1*s.* 2*s.* 3*s.* or 4*s.* in the Pound, until the last Year of *Queen Anne*, when by the first Money-Act, *Anne, Parl. 5. Sess. 1.* an Aid was granted to her Majesty to be raised by a Land Tax of 2*s.* in the Pound for the Year 1714, beginning as usual *March 25.*

Thus I have at last made an End of our long List of Taxes which were subsisting at the End of *Queen Anne's* Reign; for there were several others that like noisome Meteors made their Appearance for a Year or more, and then vanished. These I have forbore to mention, because, I believe, the Reader will be by this Time as heartily tired of reading, as I am of collecting and writing such a disagreeable Scroll as that I have now given. Let him then consider what the People must be who are to pay these Taxes, and on Account of these Taxes made liable to an infinite Number of Pains, Penalties and Hardships; besides being in many Cases deprived of that which is the Glory of

of *Englishmen*, To be tried by God and their Country; and sure to suffer the utmost Rigour of Justice for an innocent Act made criminal by Law, if they have ever upon any Occasion behaved like a *free-born Briton*, or disobliged a Revenue Commissioner, or a neighbouring Justice of the Peace: Whereas, if they have behaved like what Placemen call quiet and good Subjects, they may expect what Mitigation they please, which these Commissioners or Justices are impowered to grant.

If the Wars we engaged in were absolutely necessary, and if it was absolutely necessary for us to carry them on in the manner we did, surely every Man in *England*, had he foreseen the Consequence, would have submitted to a just and equal *Pound Rate* upon his Revenue or annual Income, whether from Land, Trade, or Business, rather than subject the Trade and People of his Country to so many Dangers and Difficulties, by obliging our Rulers to raise Money by Taxes upon *Consumption*. Nay, this would have been for the particular Interest of every Man in the Kingdom; for I could demonstrate that from a *Pound Rate* of 2*s.* in the Pound only, if justly and equally assessed, and effectually carried into Execution, we should, with moderate Taxes upon Luxury, so as not to occasion Smuggling, have raised more Money annually, than the War cost us, even in the lavish Manner it was carried on; whereas it is now generally admitted, that every Man in the Kingdom, one with another, pays 8*s.* in the Pound, on Account of our Taxes upon *Consumption*, for every 20*s.* he spends yearly for the Support of himself and Family, so that every Man is a great Loser by our Method of raising Money for the publick Service, except Misers and Hoarders of Money.

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But when that which we now call a Land Tax was first thought of, there were many Mistakes in the Methods proposed for carrying it into Execution, particularly that of laying the whole upon the Landlord, whereas, one Moiety only should have been laid upon the Landlord, and the other upon the Tenant. I know, it will be said, that a Tax upon the Tenant is really a Tax upon the Landlord, because it disables the Tenant from paying such a high Rent as he otherwise might; but does not a Tax of equal Amount upon Consumption produce the same Effect? In this respect therefore they are equal: What then must be the Consequence of a Tax on Consumption of *Quadruple the Amount*? And in general we ought to consider, that a Tax, like every other Burden, is the more easily born, the more Shoulders you put it on, unless you put it on such Shoulders as cannot bear any Part of it; for then you are forced to bear the Bearer as well as his Share of the Burden; which will always be the Consequence of laying Taxes upon Workmen, Labourers and Servants, or upon any Thing they must necessarily consume; for such Taxes only serve to enhance the Price of Labour, and consequently the Price of every Thing thereby produced, which of Course lessens our Exportation, and injures every Branch of our Trade.

I could point out many other Mistakes; but shall now only add, that I believe, they were designed. I believe, some of the Courtiers of those Days designed, that this Method of raising Money should not prove effectual, in order to reduce us to the Necessity of taxing Consumption: 1st, Because such Taxes must always lie heavy upon Trade, Fisheries, and Manufactures, and consequently prevent our being such formidable Rivals to the *Dutch*: And 2dly, Because such Taxes increase the Power of

of Ministers, and give them the absolute Disposal of large Sums of Money, as they have the Power not only of naming the Officers employed in the Collection, but of appointing what Number of Officers, and what Salaries they think fit. These are my Reasons for being of such an Opinion; and *the then Marquis of Halifax* seems to have been of the same Opinion, as appears from a Tract of his published in *The History of England, by an Impartial Hand*, Vol. II. P. 467. which Piece as well as History I must do my Readers the Favour to recommend to their Perusal.

The Design of the Court therefore being to render Taxes upon Consumption necessary, they gave themselves no Trouble about the Assessment that was to be made, in order to raise Money by a *Pound Rate*, but on the contrary connived at most of the Lands in the Kingdom being assessed at less than half their yearly Value, and at assessing Stock in Trade, instead of assessing the yearly Profits made by Trade or any other sort of Employment; as to both which, indeed, they were warranted by the Practice of former Times; but the Circumstances of the Nation were now very different. In former Times, I mean before the Restoration, or rather before the Civil Wars in King *Charles the First's* Reign, annual Taxes were not necessary. Our Aids and Subsidies, Tenths and Fifteenths, were granted only upon particular Occasions, when War, or any other Misfortune, required any extraordinary publick Expence; and as War was then generally but of short Duration, these Taxes did not often require to be annually renewed; but now when we must have annual Taxes, such Taxes must be imposed either upon Consumption or upon annual Profits. It is therefore ridiculous to talk of Stock in Trade, because some

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Employments require a great Stock, and yet may yield but very little Profit, and others yield a great annual Profit without any Stock. As Experience is the best Instructor, I have now no Occasion to shew the Mischiefs that must be brought upon a free trading Country by Taxes upon Consumption, especially when raised by Excises, which are the only Methods whereby they can be equally and effectually raised. These Mischiefs every thinking Man in the Kingdom is now sensible of; but our Landed Gentlemen having once got their Estates assessed at such an Undervalue, they would never think of effectual Methods for taxing any other sort of yearly Income; because if they had, they must have consented to a new Assessment, and indeed to frequent Assessments, of their own Estates; and as Taxes upon Consumption give Ministers such an Addition of Power, it is not to be expected that they will ever think of raising Money for the publick Service by any other Method.

This is the true Cause of our having so long and so obstinately persisted in this Method of raising the necessary annual Supplies. 'Tis true, that by this Method the People are not so sensible of the publick Expence, or of what they pay towards it, especially when every Tax is mortgaged as soon as imposed; but for this very Reason every honest Man ought to be against it; for the People ought always to be made sensible of both, because they will then look more narrowly into the publick Accounts, they will be more cautious of involving themselves in War, they will prevent our Ministers engaging in any wild and expensive Schemes, or persisting in them after Experience has shewn them to be impracticable; and, I believe, every one will allow, that by this Method alone it was possible for our Ministers to bring the Nation under such a Load
of

of Debts as that we groaned under at the End of Queen Anne's Reign, which I shall now give an Account of.

S E C T. II.

Debts remaining due at the End of Queen ANNE'S Reign.

AS to the Debts subsisting at the End of Queen Anne's Reign, the Reader will see from the two annexed Accounts of our publick Debts at the Exchequer, and of the Navy Debt, in 1716, and from the History of the Debts contracted in the two first Years of this Reign, how much the whole amounted to at the End of Queen Anne's Reign.

I shall therefore only add, as in my former, the following State of the Sums granted by each Session for the Services incurred, or to be incurred.

	Total Sums granted.		
	l.	s.	d.
By Anne, Parl. 1. Sess. 1.	3,535,457	7	2
----- 2.	4,005,369	8	6
----- 3.	4,570,488	3	4
---Parl. 2. Sess. 1.	5,075,761	16	2
----- 2.	5,942,381	14	10 $\frac{1}{2}$
----- 3.	5,926,849	17	6 $\frac{1}{2}$
---Parl. 3. Sess. 1.	6,563,138	10	10 $\frac{1}{2}$
----- 2.	6,425,268	10	2 $\frac{1}{2}$
---Parl. 4. Sess. 1.	14,255,715	13	0 $\frac{3}{4}$
----- 2.	5,556,273	13	6 $\frac{1}{2}$
----- 3.	2,913,750	18	1
---Parl. 5. Sess. 1.	2,297,771	3	8
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	67,068,226	16	11 $\frac{1}{2}$

In this State I have not included any Sum granted for making good Deficiencies ; but to this Sum we must add 700,000 *l. per Annum* for Support of the Civil List, which in *twelve* Years amounts to 8,400,000 *l.* making in the whole 75,468,226 *l.* 16*s.* 11*d.* *Halfpenny*, which is near 6,300,000 *l. per Ann.* Of this gross Sum there was 30,400,000 *l.* raised by our Land and Malt Taxes, and 8,400,000 *l.* as I have said, by the Civil List Revenue, in all 38,800,000 *l.* This with the vast Debt remaining due at the End of the Queen's Reign, and the Sums yearly voted for the publick Service, incurred or to be incurred, exclusive of Interest, Premiums, and Deficiencies, may furnish us with some sort of Idea of what was paid by this Nation, for the Money it was induced to borrow ; and if we had the proper Accounts before us for this Purpose, ever since the Revolution, we should have no Occasion to be amazed at the Wealth since that Time amassed by *Jews, Dutch, Usurers, and Stockjobbers*, or at the Spirit of Gaming that has so universally prevailed ; for Stockjobbing is a sort of Gaming, in which Ministers and Brokers may be reckoned the Boxkeepers ; therefore we can hardly expect that any such Phenomenon will ever appear as a Minister, or Ministerial Government, that will be sincerely inclined to put an End to our publick Funds, or to introduce such *Œconomy* as may prevent the Nation's being ever obliged to borrow Money for the current Service : *This can now be the Effect of nothing but Necessity, or the Management of a wise, resolute, and truly British Sovereign.*

S E C T.

S E C T. III.

GEORGE I. *Parl. I. Sess. I.*

BEFORE I begin my History of our Debts and Taxes during this Session, I must premise, that in Pursuance of the Act 7th and 8th of King *William, Chap. 15.* the last Parliament of Queen *Anne* assembled again at *Westminster* on the very Day she died, and during its Sitting, the two following Acts were passed, *viz.*

I. *An Act for the better Support of his Majesty's Household, and of the Honour and Dignity of the Crown of Great Britain.*

II. *An Act for rectifying the Names of the Commissioners for the Land Tax for 1714 ; and for raising so much as is wanting to make up the Sum of 1400000*l.* intended to be raised by a Lottery for the publick Service in the said Year.*

By the first of these two Acts, the same Revenue and the same Funds were settled during his Majesty's Life, for Support of the Civil List, as had been settled upon Queen *Anne* ; except the Revenue of the Dutchy of *Cornwall*, and of the first Fruits and Tenths of the Clergy, and of the 700 *l.* a Week from the *Post Office*, and the 35,000 *l.* a Year settled for paying the Debt of the Civil List, and except all Charges on the Civil List Revenue made by Act of Parliament. And as a Testimony of their Loyalty to their new Sovereign, a Clause was added, authorizing and requiring the Treasury, forthwith to issue and pay, out of any publick Money, the Sum of 100,000 *l.* to any Person, that should secure the Person of the Pretender, when-

ever he should land, or attempt to land, in any of his Majesty's Dominions; which Clause was by an Act of the next Session improved, by inserting the Words, *Dead or Alive*.

And by the 2d, In order to encourage People to subscribe to the Lottery established by the 3d Money-Act, *Anne, Parl. 5. Sess. 1.* an annual Addition was made to the Fund settled by that Act, the yearly Sum of 116,573*l. 12s.* being granted in lieu of the yearly Fund of 105,000*l.* with a Proviso to make good the Deficiency, if any, out of any publick Money, or in Failure thereof, out of the next Aids to be granted by Parliament.

This which was properly but the Sequel of the former Session, was concluded by Prorogation, *August 25,* and this Parliament, tho' it had sat but one Session, was on the 5th of *January* following dissolved by Proclamation; for tho' it had shewn sufficient Complaisance to our new Sovereign, yet it was not a Parliament proper for answering the Views of some of those who had then got themselves planted at the Helm. It was therefore dissolved, and a new one being summoned, the Nation was, as usual, at the Beginning of a new Reign, so complaisant, as in most Places to choose those that were most zealously recommended by the Court. The impotent Populace, who seldom have any Bye-views, were indeed generally of another Way of thinking; but the chief Quality and Gentry in most Places had a different View; and this occasion'd Mobs and Riots at many of the Elections, where the Sheriffs, who are all named by the Crown, were thought to have a Bias towards the Court; for it is to be observ'd, that in most Cities and Boroughs the new Magistrates are chosen at *Michaelmas,* and the new Sheriffs named first by the Judges at the Autumn Circuits, and afterwards

afterwards by the Crown before *Christmas;* and that these Elections did not in most Places come on 'till the new Sheriffs had enter'd upon their Offices. By these and other Means the new Ministers got such a Parliament chosen as they desired, which assembled at *Westminster, March 17, 1714-15.*

In this Session, which was the longest of any that ever was in *England,* except that which began towards the End of the Year 1640, and before it ended, put an End to our happy Constitution, the following were the Supplies granted by the Committee of Supply, and agreed to by the House, *viz.*

April 2. 1. For 10,000 Seamen for the Year 1715, beginning *January 1, 1714, 520,000*l.**

2. For the *South Sea Company's* Annuity, 538,678 *l. 1s.*

9. 1. For 9956 Men, for Guards and Garrisons, over and above the 12 Companies of Invalids, and three independent Companies in *Scotland, 425,900*l. 14s. 6d.**

2. For the Garrison in *Minorca, 57,759*l. 14s. 7d.**

3. For ditto at *Gibraltar, 37,192*l. 14s. 9d. Halfpenny.**

4. For three Regiments in *Flanders, 35,912*l. 19s. 2d.**

May 10. 1. For Half Pay to Sea Officers, 35,574 *l. 3s. 6d.*

2. For the Ordinary of the Navy, 197,896 *l. 17s. 5d.*

3. For extraordinary Repairs, &c. of the Navy, 237,277 *l.*

4. For the Office of Ordnance for Land Service, 90,797 *l. 11s. 3d.*

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May 16 and 24. For an additional Revenue to the Civil List, to make up 700,000*l.* a Year, during his Majesty's Life, 120,000*l.* per Annum.

31. 1. To compleat the Half-Pay to Military Officers and Chaplains in the Train of Artillery, 2832*l.* 8*s.* 6*d.*

2. For seven Battalions lately brought from Flanders, and sent to Ireland, from September 29, 1714, to March 25, 1715, 35,525*l.* 1*s.* 8*d.*

3. For three Battalions then in Flanders, from September 29, to December 25, 1714, 8461*l.* 13*s.* 8*d.*

4. For Officers Servants in Minorca and Gibraltar, from June 25, 1713, to December 24, 1714, 8183*l.* 9*s.* 4*d.*

5. For Bounty Money to Disbanded Men, 468*l.*

6. For Chelsea Hospital, 20,000*l.*

7. For the Deficiency of the Fund for the Class Lottery 1711, at Michaelmas 1714, 53,322*l.*

8. For the Deficiency of the Fund for the Class Lottery 1712, at Michaelmas 1714, 52,938*l.* 9*s.* 8*d.*

June 18. 1. For Half-Pay to Land and Marine Officers, 123,698*l.* 10*s.*

2. For Half-Pay to the Officers of Hamilton's Regiment, Natural-born or Naturalized, 2591*l.* 10*s.*

3. For Subsidies and Arrears to the Land Forces, 250,000*l.*

July 20. His Majesty having acquainted them of the Plot for a Rebellion, the following Resolutions were agreed to, viz.

25. 1. For 3000 Dragoons and 4000 Foot to be raised, 265,754*l.* 7*s.* 6*d.*

2. For compleating the Coldstream Regiment of Guards to two Battalions, 5458*l.* 10*s.*

August

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August 11. For 6000 additional Seamen for half a Year from June 24, 1715, 156,000*l.*

27. For the Ministers of the 50 new Churches, one Year's Produce of the Tax upon Coals, granted by the 9th Money-Act, Anne, Parl. 4. Sess. 1. which for that Purpose was continued from September 27, 1724, to September 28, 1725.

September 21. Both Houses adjourned at his Majesty's Desire, and did not meet again to do any Business of Importance, until January 9, 1715-16, after which the following Resolutions were agreed to, viz.

January 19. 1. For 10,000 Seamen for the Year 1716, beginning January the 1st, 1715-16, 520,000*l.*

2. For the Ordinary of the Navy including Half-Pay, 233,849*l.* 19*s.* 6*d.*

3. For the South Sea Company's Annuity, 295,202*l.* 11*s.* 1*d.*

4. For Guards and Garrisons, including the Invalids and Independent Companies, 993,015*l.* 4*s.* 5*d.*

5. For the Forces in the Plantations, 34,837*l.* 17*s.* 10*d.* $\frac{1}{2}$.

6. For the Garrison in Minorca, 57,917*l.* 19*s.* 6*d.*

7. For ditto at Gibraltar, 37,294*l.* 12*s.* 9*d.*

8. For the Office of Ordnance for Land Service, 122,496*l.* 18*s.* 2*d.* $\frac{1}{2}$.

9. For the Deficiency of the Grants for 1715, 50,886*l.* 11*s.* 10*d.* $\frac{1}{2}$.

January 28. For the Pay of the 6000 Dutch Forces called over, 126,033*l.* 4*s.* 9*d.*

February 14. 1. For several Expences of the Land Forces in 1715, over and above 132,563*l.* 9*s.* 6*d.* saved by the Pay of 13 Regiments of Dragoons,

Dragoons, 8 of Foot, and 4 Companies of the Coldstream Regiment from July 21, to December 24, 1715, 14,352 l. 12 s. 1 d. $\frac{1}{2}$.

2. For several extraordinary Expences of the Land Forces for 1716, 66,012 l. 5 s. 5 d.

March 3. 1. For one Year's Interest on 61,707 l. 3 s. 2 d. remaining due of the Money borrowed on the 4th Money-Act, Anne, Parl. 1. Sess. 3. for the making good of which the 7th Money-Act, Anne, Parl. 2. Sess. 4. was passed, which had expired June 23, 1714, 3702 l. 8 s. 7 d.

2. For one Year's Interest on 314,219 l. 11 s. 2 d. $\frac{1}{4}$, remaining due of the Money borrowed on the 5th Money-Act, Anne, Parl. 3. Sess. 2. which expired May 1, 1715, 18,853 l. 3 s. 6 d. *

3. For the Deficiency of the Fund for the 10 l. Lottery of 1712, for two Years at Michaelmas 1714, 42,665 l. 13 s. 6 d.

4. For the Charge of the Mints, and to encourage the bringing in of Gold and Silver to be coined, a Revenue of 15,000 l. per Annum, for seven Years, to commence from May 1, 1715.

March 24. 1. For the extraordinary Repairs of the Navy perform'd, and to be performed in 1716, 230,623 l.

2. For making the Half-Pay Full-Pay to Land and Marine Officers for one Year from July 26, 1715, 87,160 l. 11 s.

3. For Half-Pay to Land and Marine Officers in 1716, 100,146 l. 15 s.

4. For several extraordinary Charges relating to the Demolition of Dunkirk, 3311 l. 16 s. 10 d. $\frac{1}{2}$.

* These two Resolutions are something extraordinary, for tho' the Term was expired which had been granted by these Acts, the Duties had afterwards been granted for ever, and remained liable to the Sums first charged upon them.

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To these I must add 230,308 l. 9 s. 10 d. which by an Act of the last Session of Queen Anne had been declared to be remaining due to the Creditors of the Publick in Scotland, and for which the Commissioners of Equivalent were thereby impowered to issue Debentures bearing Interest at 5 l. per Cent. from June 24, 1714, payable out of the first Money due to Scotland, by Way of Equivalent, in Pursuance of the 15th Article of Union; and in this Session, upon Report from a particular Committee, an Act was ordered in and passed, impowering the Treasury to issue 15,822 l. 8 s. 7 d. $\frac{3}{4}$, out of the Customs or Excise in Scotland, for paying a Year's Interest on this Sum, with the Salaries and Charges of the Commissioners of Equivalent. And by a private Act passed in this Session, upon Report from a particular Committee, 18,241 l. 10 s. 10 d. was declared to be due to William Paterson, Esq; with Interest at 5 l. per Cent. from March 25, 1713, and to be payable out of the Equivalent due to Scotland.

Now with Regard to the Provisions agreed to, and made effectual by Bills passed into Laws during this long Session, they were as follow, viz.

I. An Act for an Aid by a Land Tax in 1715.

II. An Act for continuing the Duties on Malt, &c. and for continuing certain Duties on Hops, for 1715.

III. An Act for enlarging the Fund of the Bank, relating to Exchequer Bills; and for settling 120000 l. per Ann. on the Civil List during his Majesty's Life; and for establishing a Fund of 54,600 l. per Ann. to raise 910,000 l. for the publick Service, by Sale of Annuities at 6 l. per Cent. redeemable, &c.

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IV. *An Act for raising 910,000 l. for publick Service, by Sale of Annuities, at 5 l. per Cent. redeemable, &c.*

V. *An Act for enlarging the Capital Stock of the South Sea Company, for supplying thereby 822,032 l. 4s. 8d. to publick Uses; and for raising 169,000 l. for like Uses, by Sale of Annuities, &c.*

VI. *An Act for making Provision for the Ministers of the 50 new Churches, &c.*

VII. *An Act for an Aid by a Land Tax in 1716.*

VIII. *An Act for continuing the Duties on Malt, &c. for 1716, &c.*

IX. *An Act to continue the Coinage Duties; and to charge the Duties on Senna, &c.*

X. *An Act for appointing Commissioners to enquire into the Estates of certain Traitors, &c. in order to raise Money for the publick Use.*

XI. *An Act to oblige Papists to register their Names and real Estates.*

The first two of these Acts do not stand in Need of any Explanation, for by the first, a Land Tax of 2 s. in the Pound was imposed in the usual Manner for the Year 1715; and the 2d continued the usual Malt Tax for that Year, as also the Tax on Hops imposed by the 7th Money-Act, *Anne, Parl. 4. Sess. 1.* from the last of May 1715, when by that Act it was to expire, to the 1st of August following.

But the 3d I must at length explain, because a Fund was thereby established and named, which has often since appeared in our Statute Books. For the Establishment of this Fund the following Branches of the publick Revenue were by this Act appropriated, *viz.* The Moiety of the first Branch of the *Customs*, and the 12th, 13th, 19th, 24th, 25th, 32d, and 40th Branches of the *Customs*: And to the same Fund were likewise appropriated the Surplusses of the following Branches, after Payment of what was charged on them by former Acts, *viz.* of the other Moiety of the 1st Branch of the *Customs*; of the 23d Branch of the *Customs*; of the 3d, 4th, 5th, 9th, 10th and 16th of *Excise*; and of the 3d and 7th of *Inland Duties*: And to all these was added the Surplus of the Civil List Revenue, in Case it should, with the Addition by this Act made to it, as under-mentioned, produce more than 700,000 l. per Annum; and all other publick Monies, which, after Michaelmas 1715, should be brought into the *Exchequer*, not appropriated to any Use.

This Hodge-Podge of Taxes and Surplusses was by the Act named *The general or aggregate Fund*; and to render this Fund perpetual, all the said Branches not before granted in Perpetuity, were by this Act granted *for ever*, that is to say, the 1st Branch of the *Customs* as to one Moiety, and the 23d and 32d Branches of the *Customs*; the 3d, 4th, 9th, and 10th Branches of *Excise*; and the 3d and 7th of *Inland Duties*.

Then with Regard to the Debts charged upon this Fund, I must first observe, that in Pursuance of the Resolutions of the Committee of Supply of the 16th and 24th of May, above-mentioned, a yearly Sum of 120,000 l. was by this Act added to the Civil List Revenue during his Majesty's Life,

Life, upon Condition, that if that whole Revenue with this Addition produced less than 700,000 *l.* yearly, the Deficiency should be made good by Parliament; but if it produced more, the Surplus should belong to this Fund; so that the Nation was in the next Reign obliged to make good, and much more than good, the 35000 *l.* a Year, Part of the Civil List Revenue, mortgaged by the 3d Money-Act, *Anne, Parl. 4. Sess. 3.* and I fear it will always be so, when any Part of that Revenue is granted away from the next Successor. I must next observe, that it was by this Act proposed to raise 910,000 *l.* for the publick Service by the Sale of Annuities, at the Rate of 6 *l. per Cent. per Ann.* and that for this Purpose the yearly Sum of 54600 *l.* was to be set apart at the *Exchequer*, and paid into the *Bank* for answering the yearly Payments to those Annuitants till redeemed. And lastly I shall observe, that this *general or aggregate Fund* was charged with the Payment of 2 *d. per Cent. per Diem* on all the *Exchequer* Bills then issued, except during the Time they should be in the *Exchequer*, or in the Hands of any Receiver of the publick Revenue; and of 3 *per Cent. per Annum* to the *Bank* for circulating them, except as before: In the next Place it was charged with the Payment of all Monies that should grow due to the *Bank*, on Account of the 45,000 *l.* Annuity due to them by the 4th Money-Act, *Anne, Parl. 4. Sess. 1.* and the 8000 *l.* Annuity due to them by the 3d Money-Act, *Anne, Parl. 4. Sess. 3.* In the 3d Place it was charged with the said 120,000 *l.* annually for the Civil List. In the 4th with the said 54,600 *l.* Annuity for the New Annuities by this Act to be sold. In the 5th, with making good any Deficiency that should happen in the *Bank's* original Fund of 100,000 *l. per Annum* secured to them by the 5th Money-Act, *W. & M.*

Parl. 2. Sess. 5. or in their other Fund of 106,501 *l.* 13 *s.* 5 *d. per Annum*, secured to them by the 3d Money-Act, *Anne, Parl. 3. Sess. 1.* And in the last Place with the yearly Sum of 270,999 *l.* 7 *s.* or so much thereof as the Residue should amount to, which Residue was appropriated to the paying off and cancelling the *Exchequer* Bills then remaining uncanceled.

It was by this Act further provided, that if the said Fund should at the End of any one Year produce more than sufficient for all these Purposes, the Surplus should be disposable by Parliament; and if less, the Deficiency should be made good out of the next Aids to be granted in Parliament; and that a Part of the 180,000 *l.* remaining due of the Money that had been borrowed on the Duty on *Hops*, should be satisfied out of the said 910,000 *l.* to be advanced by the Purchase of Annuities. But what was most extraordinary, the Sum of 77,694 *l.* 1 *s.* 7 *d.* of unappropriated Money brought into the *Exchequer* before the 12th of *June* 1714, was by this Act applied towards discharging his Majesty's extraordinary Expences from his Accession to the Throne, till *Michaelmas* 1715; although no such Expence had been thought of, or any Money granted for the same, as it ought to have been, in the Committee of Supply.

I hope, I have now given the Reader a pretty distinct Idea of what we call *The general or aggregate Fund* established by this Act; and now with Regard to the 4th Money-Act of this Session, it had been found, that the said Sum of 910,000 *l.* might be raised by the Sale of redeemable Annuities at the Rate of 5 *l. per Cent. per Annum*; and therefore this new Act appropriated only 45,500 *l.* yearly, Part of the said yearly Sum of 54,600 *l.* towards the Payment of those Annuities, together with

with 250*l.* yearly to the Cashier, and 200*l.* yearly to the Accountant, to be appointed for this Purpose by the *Bank*, and a Reward of 500*l.* to the former for his extraordinary Trouble to be allow'd him out of the said 910,000*l.*

By the 5th Money-Act of this Session, 822,032*l.* 4*s.* 8*d.* was raised for the current Service, by adding that Sum to the then Capital of the *South Sea Company*, in order to make it compleat, 10,000,000*l.* and a further Sum of 169,000*l.* was raised for the same Purpose, by Sale of redeemable Annuities at 5*l.* per Cent. per Ann. for the Payment of which 8450*l.* per Ann. other Part of the said 54,600*l.* per Ann. was appropriated; and the Sums allowed by the foregoing Act to the Cashier and Accountant, were by this restricted to 100*l.* Reward to the former, and 100*l.* a Year to each. Surely, the *Bank* did not take upon them to refuse appointing such Persons for Cashier and Accountant, as had been been recommended to them by the Treasury!

By the 6th, the 22d Branch of the *Customs* was continued to *Michaelmas* 1725, and the Surplus appropriated as a Fund for providing a Maintenance for the Ministers of the new Churches, to be issued as should be afterwards directed by Parliament.

By the 7th and 8th, A Land Tax of 4*s.* in the Pound, and the usual Malt Tax, were imposed for the Year 1716; and by the 9th the 7th Branch of the *Customs* was continued for seven Years; but as every Branch of the publick Expence now began to be increased, the Treasury were by this Act impowered to issue Money yearly, by Way of Imprest, and upon Account, out of the Monies arising by this Act, or any other Supplies, for defraying the Expence of the Mints in *England* and *Scotland*;

Scotland; so as the same, with the Coinage Duties arising by this Act, did not in any one Year exceed 15,000*l.* and as *Senna* had before been exempted from several Duties as a Drug for Dyer's Use, it was by this Act subjected to all the Duties upon Drugs imported, and Stock in Hand bound to pay them, if exceeding 20 Pound Weight.

As to the 10th and 11th they may be called Money-Acts, because the forfeited Estates were design'd to be sold for the publick Service, and Papists and Nonjurors are liable to be doubly taxed to the Land Tax; but they cannot properly be called Provisions for the Service of the ensuing Year, as it could not be expected, that either of them would produce much within the same.

To this Account of the Money Affairs of this long Session, I shall only add, that in it were passed the two famous Acts, called *The Septennial Act*, and *The Riot Act*. By the first, which began in the *House of Lords*, and was passed in a Manner per Saltum, the Members of the *House of Commons* were secured in their Seats, in that House for seven Years, let their Behaviour there be never so disagreeable to their Constituents; and by the 2d they were secured against the Resentment of their Constituents, by putting our mercenary Army under the Command of a more mercenary Justice of the Peace, and empowering them to kill such as should not separate at his Command, if, in his Opinion, they were, to the Number of twelve, unlawfully assembled, to the Disturbance of the publick Peace.

June 26, 1716, His Majesty came to the House, and after passing the Acts then ready, particularly one for repealing that Part of the Act of Settlement, which made it unlawful for the *British* Sovereign to go out of the *British* Dominions without Consent of Parliament, he concluded the Session

with a most gracious Speech, at the End of which he acquainted them with his Design to visit his Dominions in *Germany*; and then the Lord Chancellor by his Command, prorogued the Parliament to the 7th of *August* following.

I shall now conclude with the following Abstract of the Grants and Provisions made by this Session, for the Years 1715 and 1716.

S U P P L I E S voted.

	l.	s.	d.
For the Army ———	2,152,021	0	5
For the Navy ———	2,790,095	16	4½
For the <i>South Sea Company's</i> } Annuity ———	833,880	12	1
For Deficiencies of former Funds	171,481	15	3
For ditto of Grants for 1715	50,886	11	10½
For the Mints <i>per Annum</i> , —	15,000	0	0
For Demolition of <i>Dunkirk</i> —	3311	16	10½
For <i>Equivalent Claims</i> ———	34,063	19	5¾
	6,050,741	12	4¾

P R O V I S I O N S made.

	l.	s.	d.
By the two Land Taxes —	3,016,719	10	10¼
By the two Malt Taxes ———	1,400,000	0	0
By the 4th Money-Act borrow'd	910,000	0	0
By the 5th ditto ———	991,032	4	8
	6,317,751	15	6¼
Excess ——— ———	267010	3	2

The

The Reason why I have stated the two Land Taxes at so little, is, because by the last of them there was an Arrear of 45,980*l.* 12*s.* 6*d.* ¾, remitted, which remained due to the Land Taxes of 1707, 1708, 1709, and 1710, for his Majesty's Palaces of *Whitehall* and *St. James*; and as the remitting of this was properly speaking a Grant of so much Money to the Civil List, it ought first to have been voted in the Committee of Supply.

S E C T. IV.

GEORGE I. *Parl.* I. *Sess.* 2.

ALTHOUGH the Rebellion had been utterly extinguished during the former Session, yet before the Meeting of this, a Plot had, it seems, been formed for a new one, which, had not the Plot been discovered, would have been more dangerous than the former, as it was to be supported by an Invasion from *Sweden*, for the Cause of which we must have Recourse to the Foreign History of those Times, and recollect, that after the Battle of *Pultowa*, which was so unfortunate for the King of *Sweden*, his Dominions were attacked, and *Bremen* and *Ferden* taken from him by the *Danes*; but as they, it seems, did not think themselves strong enough to hold the Conquest they had made, they sold it to his late Majesty about the Time of his Accession to the *British* Throne. This Purchase was the more unfortunate for this Country, as *Sweden*, of all the States in *Europe*, is the most convenient Ally for us, in Case of our having a Rupture with *France*, for many Reasons, but chiefly for these three, 1st, Because the *Swedes* might give us a powerful Assistance both in Troops and Seamen, without involving ourselves in a Land War. 2dly, Because, by having the King of *Sweden* for an

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Ally,

Ally, we should prevent its being in the Power of *France* to prevail on him to make a Diversion in her Favour, in Case of a Rupture between her and *Germany*. And 3dly, Because it is hardly possible to suppose, that the Interests of the two Nations should interfere. These Reasons had such Weight with King *Charles II.* and King *William*, that both of them courted the Alliance of *Sweden*, to the general Satisfaction of this Nation. But we can scarcely now expect a cordial Friendship with the Kingdom of *Sweden*; for let us pass what Laws we will for separating the Interests of *Britain* from *Hanover*, it will be impossible for us to prevent Foreign Powers from endeavouring to revenge the Quarrel of the one upon the other; and for this Reason we can never now engage in a War against *France*, without involving ourselves in a Land War upon the Continent of *Europe*.

However, as *Bremen* and *Ferden* lay so convenient for, and made such a considerable Addition to the Dominions of *Hanover*, no one can blame his late Majesty for making the Purchase; nor could any Successor of his be blamed for endeavouring to add *Oldenbourg* and *Delmenborst*, *East-Friezland*, &c. to the same Dominions, even tho' it should raise a Jealousy in our old Allies, the *Dutch*; for whatever Power shall venture on that Account to embrace the Cause of the *Pretender*, it is to be hoped, that this Nation, by shewing a little Complaisance to *France*, with Regard to its Commerce and Plantations, will be able to make any such jealous or revengeful Power repent their Rashness, as we did upon this Occasion the Kingdom of *Sweden*; for the Plot into which his *Swedish* Majesty had, it seems, in Revenge entered, was timeously discovered, his Ministers here, and in *Holland*, with all their Papers, seized, and a War soon after declared

clared against that Kingdom; and upon the Meeting of this Session of Parliament, *February 20*, 1616-17, his Majesty having, in his Speech, acquainted them with the Discovery of this Plot, a Bill was presently ordered for prohibiting all Commerce with *Sweden*, which received the Royal Assent the 28th.

This important Affair being finished, the House of Commons proceeded to enable his Majesty to revenge this Affront, and to guard against any such for the future; for which Purpose the following Resolutions of the Committee of Supply were agreed to by the House, viz.

March 5. 1. For 10,000 Seamen for 1717, 520,000 *l.*

2. For the Ordinary of the Navy, 226,799 *l.* 5 *s.* 3 *d.*

3. For Guards and Garrisons, &c. 959,943 *l.* 1 *s.* 10 *d.* $\frac{1}{2}$.

4. That whoever should advance 600,000 *l.* for the publick Service, should be repaid the same with 4 *l.* per Cent. Interest, out of the first Aid to be granted that Session.

5. That they would effectually make good the Deficiencies of all Parliamentary Engagements.

March 7. 1. For the Forces in the *Plantations*, 34,742 *l.* 14 *s.* 2 *d.*

2. For those in *Minorca*, 57,029 *l.* 14 *s.* 7 *d.*

3. For those in *Gibraltar*, 37,192 *l.* 14 *s.* 9 *d.* $\frac{1}{2}$.

4. For the Office of Ordnance for Land Service, 73,077 *l.* 9 *s.* 3 *d.*

5. For extraordinary Works and Repairs of the Navy, 200,761 *l.*

March 9. 1. For the *South Sea* Company's Annuity, 166,502 *l.* 5 *s.* 7 *d.* $\frac{3}{4}$. *

* The Taxes appropriated for paying this Annuity, had now begun to produce a considerable Sum yearly. See Part II. P. 126.

- 2. For making good the Damages sustained by riotous Proceedings, 5579*l.* 15*s.* 3*d.* $\frac{1}{2}$.
- April 3. 1. For the Half-Pay Officers of the Land Forces and Marines, 85,000*l.*
- 2. For 28 Companies of Invalids, 26,894*l.* 8*s.* 4*d.*
- 3. For Provisions for the Garrison of *Gibraltar*, 13,551*l.* 9*s.* 5*d.*
- 4. For the Troops of *Munster* and *Saxe Gotba*, to replace the *Dutch* Troops sent hither, 24,188*l.* 3*s.* 10*d.*
- 5. For General Officers, &c. that served in *North Britain*, 4131*l.* 3*s.* 9*d.*
- 6. For extraordinary Forage, &c. in Pursuit of the Rebels, 10,000*l.*
- 7. For replacing the like Sum issued out of the Revenues of *Scotland* to the Duke of *Argyle*, 10,000*l.*
- 8. For three Independent Companies in *North Britain*, 1175*l.* 12*s.* 6*d.*
- 9. For the Reinforcement in the Castle of *Edinburgh*, 1206*l.* 16*s.*
- 10. For the Subsistence of Rebel Prisoners, 3775*l.* 9*s.* 10*d.*
- 11. For their additional Subsistence and contingent Expences, 1500*l.*
- 12. To the City of *Glasgow*, for ditto, 736*l.* 8*s.* 5*d.*

April 13. That there should be granted to his Majesty, to enable him to concert such Measures with Foreign Princes and States, as might prevent any Charge or Apprehensions from the Designs of *Sweden* for the future, 250,000*l.*

N. B. This, which has since been called a *Vote of Credit*, was in Consequence of a written Message from his Majesty, deliver'd April 3, and consequently such Votes may be said to owe their Original

ginal to the Purchase I have mention'd; for surely *Great Britain* had no Occasion for any extraordinary Measures; especially Foreign Alliances, to defend itself against *Sweden*.

- May 16. 1. For discharging Principal and Interest remaining due upon the Low-Wine Act which expired June 24, 1714, 61,707*l.* 3*s.* 2*d.*
- 2. For ditto upon the Candle Duty Act which expired May 1, 1715, 314,219*l.* 11*s.* 2*d.* $\frac{1}{4}$. *
- 3. For the Deficiencies of the Supplies of last Session, 577,014*l.* 16*s.* 1*d.* $\frac{1}{4}$, of which the Sum of 334,239*l.* 9*s.* 1*d.* $\frac{3}{4}$, to be applied towards the discharging the Debt of the Navy, as it stood at *Christmas* 1716.

June 21. 1. For Half-Pay to the Officers of *Douglas's* and *Wood's* Regiments, lately broke in the *Dutch* Service, 2842*l.* 12*s.*

- 2. For enabling the Sheriffs to pass their Accounts, &c. 4000*l.* per Annum.
- 3. For paying Bills of Exchange drawn for the Service of the *Canada* Expedition, 24,195*l.* 18*s.* 2*d.*
- 4. That the Lands in *St. Christopher's* yielded by the *French* be sold, and the Price applied to the Use of the Publick.
- 5. That such Deficiencies as at the End of any Year shall appear to be in the *South Sea* Company's Funds, be from Time to Time made good, out of the general Fund to be established in this Session.

These were the Supplies granted, and the Provisions made by this Session, were as follow, viz.

- I. An Act for an Aid by a Land Tax for 1717.
- II. An Act for continuing the Duties on Malt, &c.

* See before the Note at the End of P. 42.

III. *An Act for redeeming the four Lotteries in the Ninth and Tenth Years of Queen ANNE; and certain Orders payable out of the Hereditary Excise; and for establishing a general yearly Fund for the Payment of redeemable Annuities, &c.*

IV. *An Act for redeeming several Funds of the Bank; and for securing to them new Funds; and for obliging them to advance any Sum not exceeding 2,500,000 l. at 5 l. per Cent. per Annum, to be employed in lessening the Debts, &c.*

V. *An Act for redeeming the South Sea Company's Fund; and for settling on them a yearly Fund after the Rate of 5 l. per Cent. per Annum, and to raise for an Annuity or Annuities at 5 l. per Cent. per Ann. any Sum not exceeding 2,000,000 l. to be employed in lessening the Debts, &c.*

By the first two of these Acts a Land Tax of 3 s. in the Pound was imposed, and the usual Malt Tax continued, for another Year; but as to the other three, it will be proper to explain the 4th and 5th, before I explain the 3d.

By the 4th then it was recited, that the Bank had agreed, 1st, To accept of an Annuity of 88,751 l. 7 s. 10 d. $\frac{1}{2}$, in lieu of their Annuity of 106,501 l. 14 s. 5 d. after *Midsummer* 1718, redeemable upon a Year's Notice, to be given at *Michaelmas* 1718, or any Quarterly Feast Day afterwards, on Payment of their Principal Sum of 1,775,027 l. 17 s. 10 d. $\frac{1}{2}$, and all Arrears of their said Annuity *. 2dly, To discharge and deliver up to be cancelled *Exchequer* Bills to the Amount of 2,000,000 l. Principal, in Consideration of an

* See Part II. P. 101.

Annuity of 100,000 l. to commence from *Christmas* 1717, redeemable upon one Year's Notice to be then given, or at any Quarterly Feast Day afterwards, on Re-payment of the said 2,000,000 l. and all Arrears of the said Annuity. 3dly, To continue to circulate the Remainder (amounting to 2,561,025 l. Principal Money) of *Exchequer* Bills, at the Allowance of 3 l. per Cent. per Annum, amounting to 76,830 l. 15 s. per Annum, the Interest upon the said Remainder to continue at 2 d. per Cent. per Diem, and their former Allowances of 45,000 l. and 8000 l. for circulating the said Bills to be continued to them *, until *Christmas* 1717, but after that Day, the Interest upon the Bills to be reduced to 1 d. per Cent. per Diem, and their said Allowances of 45,000 l. and 8000 l. per Annum to cease; and from that Day the said Allowance of 3 l. per Cent. per Annum only, and the said Interest of 1 d. per Cent. per Diem, to be continued, redeemable however upon a Year's Notice, to be given at *Michaelmas* 1717, or at any Quarterly Feast Day afterwards, on Payment of all the Principal and Interest due on the said Bills, and all Arrears of the said Allowance of 3 l. per Cent. per Annum. And 4thly, To advance the farther Sum of 2,500,000 l. or so much thereof as should be required by the Treasury, at any Time before the 25th of *March* 1718, at an Interest of 5 l. per Cent. per Annum, redeemable by Parliament, but with a Proviso, that not above 500,000 l. Part of the said 2,500,000 l. should be required of them at any one Time.

This Agreement was therefore by this Act established; and to secure to the Bank the regular Payment of the said Annuities, Allowance, and the Interest both on the *Exchequer* Bills they were

* See Part II. P. 122, 153.

to circulate and the Money they were to advance, the aggregate Fund before mentioned, and the 5th Branch of *Inland Duties* were appropriated to the Purposes of this Act, in the Order after mentioned, together with all the other Duties settled for Payment of the former yearly Sums of 106,501 *l.* 13 *s.* 5 *d.* and the Interest and Allowances relating to former *Exchequer Bills*, all which Duties were granted to his Majesty and his Successors for ever*. And this new Fund was charg'd with the following yearly Payments, and in the Order following, viz. 1st, To pay off so much as at *Midsummer* 1718, shall grow due to the *Bank* on their said Annuity of 106,501 *l.* 13 *s.* 5 *d.* and so much as at *Christmas* 1717, shall be due for the said Interest at 2 *d.* per Cent. per Diem, and so much as at the same Feast Day shall be due for the Allowance of 3 *l.* per Cent. per Annum, and upon the said yearly Sums of 45,000 *l.* and 8000 *l.* 2dly, To pay so much as shall from thenceforth grow due of the said Annuities of 88,751 *l.* 7 *s.* 10 *d.* $\frac{1}{2}$, 100,000 *l.* and 76,830 *l.* 15 *s.* and the said Interest at the Rate of 5 *l.* per Cent. on so much of the said 2,500 000 *l.* as shall be requir'd to be advanced. 3dly, To pay the 120,000 *l.* per Annum, in Addition of the Civil List Revenue, before charged on the aggregate Fund. 4thly, To pay the 54,600 *l.* before charged on the same. 5thly, To make good the Deficiencies on the *Bank's* original Fund of 100,000 *l.* per Annum, charged on five-seventh Parts of the 4th Branch of *Excise*. And 6thly, To pay 4000 *l.* per Annum to the respective Sheriffs of *England* and *Wales*, for defraying the Charges of taking forth their Patents, passing their

* This general Clause was, I suppose, added for the more Security; for I can discover no such Duties but what were made Part of the aggregate Fund.

Accounts,

Accounts, and obtaining their *Quietus's*; which last was really a new Grant to the Civil List Revenue; for as it is an Expence of our Civil Government, either it ought not to be made good at all by the Publick, or it ought to be paid out of that Revenue. And as an additional Security it was provided, that if at the End of any Quarter after *Lady-Day* 1717, the Produce of this Fund should not be sufficient to answer all these Purposes, the Deficiency should be made good out of the Produce in any subsequent Quarter, wherein there should be an Overplus; and if at the End of any one Year, to be reckoned at *Michaelmas* yearly, there should be a Deficiency, such Deficiency should be made good out of the next Aids to be granted in Parliament; but if there should be an Overplus, such Overplus should be at the Disposition of Parliament.

And farther it was enacted, that after Redemption of all these Annuities and Interest, and after full Payment of all Arrearages of the said yearly Sums of 120,000 *l.* for the Civil List, and 54,600 *l.* for the Annuities sold in the preceding Session, and making good the Deficiencies of the *Bank's* Original Fund of 100,000 *l.* per Annum, the said aggregate Fund, and the Duties appropriated thereto, should be understood to be redeemed by Parliament, and should not be issued without the Authority of Parliament, except the 12th, 24th, and 25th Branches of the *Customs*, which should continue to be issued for answering the said 120,000 *l.* per Annum, to the Civil List, the said 4000 *l.* per Annum to the Sheriffs, and the said 54,600 *l.* per Annum to the Annuitants, until they should be redeemed by Parliament.

Now, as to the 5th Money-Act of this Session, it was therein recited, that in regard the Rate of Interest was very much lessened, the *South Sea Company*

Company had agreed to accept of an Annuity of 500,000 *l.* with 8000 *l.* *per Annum* for Management as before, in lieu of 600,000 *l.* then due to them on their Capital of 10,000,000 *l.* to commence from and after *Midsummer* 1718; and farther, that they had agreed to advance, at 5 *l.* *per Cent.* Interest, upon being required by the Treasury, any Sum not exceeding 2,000,000 *l.* before *Christmas* 1717, on Condition that not above 500,000 *l.* should be required at any one Time, and that they should have a Fortnight's Notice each Time. In Consideration of this, all the Duties formerly appropriated to them *, were again appropriated and granted for ever; and the Fund established by the 3d Money-Act of this Session, which I shall presently explain, was made a Collateral Security, for the regular Payment of their said Annuity and the Interest of the Money they should advance; with a Proviso, that if there should be an Overplus in their proper Fund, it should be at the Disposition of Parliament; that upon Re-payment of the said 2,000,000 *l.* or such Part thereof as they should be requir'd to advance, the Interest should cease; and that upon one Year's Notice to be given by Parliament at *Midsummer* 1723, or any Quarterly Feast Day afterwards, Part of their said Capital might be paid off, and a proportionable Part of their said Annuity to cease; but upon Condition, that not less than 1,000,000 *l.* should be paid off at any one Time. And it was enacted, that after compleat Payment of their Capital, all the Duties appropriated to them should be understood to be redeemed by Parliament, and should not be issued without the Authority of Parliament.

Thus the Government had secured no less than 4,500,000 *l.* at 5 *l.* *per Cent.* Interest, towards pay-

* See Part II. P. 126.

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ing off such of the redeemable Debts as should not agree to accept of the same Interest; and upon this they ventured to introduce, and to get passed the 3d Money-Act of this Session, which I shall the more particularly explain, as by it that famous Fund, first called the General Fund, but now call'd *The Sinking Fund*, was established. In the Preamble to this Act the 3d, 5th, 6th, and 10th Money-Acts, *Anne, Parl. 4. Sess. 1.* were recited, as also that Part of the 3d Money-Act, *Anne, Parl. 4. Sess. 2.* which related to the adding of 100 Hackney Chairs; then were recited the said 3d and the 4th Money-Acts, *Anne, Parl. 4. Sess. 2.* and lastly was recited that Part of the 4th Money-Act, *W. III. Parl. 3. Sess. 1.* which related to the Provision made for the Debt called the *Banker's Debt* out of the Hereditary Excise. And after taking Notice of the Clauses of Redemption in the said Acts, and computing that the Debts still remaining due upon the said Acts of *Queen Anne*, amounted in the whole to 8,762,625 *l.* and that the Debt due upon the said Act of *King William* amounted to 664,263 *l.* both carrying Interest at 6 *l.* *per Cent.* it says, And whereas some of the Proprietors of the said Debts may be willing to accept of an Annuity at 5 *l.* *per Cent.* redeemable on Payment of their Principal, and others may rather chuse to have their Money; and as several Persons and Corporations may be willing to purchase such Annuities, therefore, for establishing a Fund for this Purpose, it enacts, that all the Duties, Revenues, and Weekly or other Payments granted by the said recited Acts, should continue *for ever*, for the Purposes afterwards directed, and should from Time to Time be brought into the *Exchequer*, and appropriated to the same.

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The Duties thus appropriated and continued for ever, were the 2d, 3d, 4th, 15th, 26th, 29th, 30th, 31st, 33d, 34th, and 35th Branches of the *Customs*; the 2d Branch of *Excise*, so far as related to the *Banker's Debt*, and the 13th, 14th, 15th, 17th, 18th, 19th, 20th, 21st, 22d, and 23d Branches of *Excise*; and the 1st Branch of *Inland Duties* so far as related to the 700 l. per Week to be issued out of the same, and the 4th, 10th, 11th and 12th Branches of *Inland Duties*: The annual Produce of all these *Customs*, *Excises*, and *Inland Duties* computed to amount to 724,849 l. 6 s. 10 d. and one-fifth of a Penny, clear of the necessary Charges of raising, collecting and managing the same, was established as a general yearly Fund for paying all the Annuities to be charged thereupon by Vertue of this Act; and in Case the said Produce should not amount to the said Sum, then so much as should be wanting for every or any Year should be supplied out of the first Aid to be granted in Parliament, next after such Deficiency should appear.

A yearly Fund being thus established, the Treasury was empowered to open Books for taking in Subscriptions, for the Purchase of Annuities at 5 l. per Cent. per Annum, redeemable upon Re-payment of their Principal Money, and all Arrears of their said Annuities; and in these Books the Proprietors of the said Debts who were willing to accept of such Annuities for what was due to them, were to subscribe their Names, and the Treasury was to pay off those who did not subscribe, by selling to any other Persons who should be willing to purchase such Annuities, or by calling for so much of the aforesaid Sums from the *Bank* and *South Sea Companies*, as should be wanted for that Purpose, for which these two Companies were each to

to have such an Annuity as before mentioned, in Proportion to the Sums called for; and the Treasury was empowered to raise Money by the same Methods for paying off the following Sums, viz.

	l.	s.	d.
Principal Money remaining unsatisfied on the Register of Loans, founded on the Act for Duties on Low Wines, &c. which expired June 24, 1714, carrying Interest at 6 l. per Cent. —————	61,707	3	2.
Ditto on the Act for Duties on Candles, expired May 1, 1715, carrying like Interest, —————	314,219	11	2½
The Deficiency of the last Year's Grants, —————	577,014	16	1½
The Bills of Exchange for the <i>Canada Expedition</i> — — —	24,195	11	2.
	977,137	1	7½
To this let us add the two Sums before mention'd, viz.			
The Debts of <i>Queen Anne</i> , —————	8,762,625	0	0.
The <i>Banker's Debt</i> , — — —	664,263	0	0.
	10,404,025	1	7½

And to this we must add the Annuities at 5 l. per Cent. per Annum, which should become due at *Michaelmas* 1717, when this Fund was to commence, because they were to be added to the Principal; for as to the Annuities of 6 l. per Cent. that might be due at *Midsummer* 1717, they were all to be paid off by the Produce of these Taxes that might arise before *Michaelmas* 1717; consequently we may reckon that the whole Charge upon this

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this Fund of 724,849 *l.* 6 *s.* 10 *d.* yearly, was under 10,600,000 *l.* at an Interest of 5 *l.* per *Cent.* except the said Deficiency, and the *Canada Bills*, for satisfying of which redeemable Annuities at 4 *l.* per *Cent.* were to be sold by the Treasury, which Interest as to both was to be paid quarterly till redeem'd; but this Fund was besides, by a Clause in this Act, charged with the Payment of 4 *l.* per *Cent.* Interest on the Debentures to be made forth by an Act of the same Session for stating the Debts due to the Army, for which Purpose Money was to be imprested to the Paymaster of the Army, that is to say, issued and paid to him, and for which he was afterwards to account. And it was enacted, that upon Re-payment of the Principal Money, with all Arrears of the Annuities, the same should cease, and the Fund be understood to be redeem'd; but with a Proviso, that not less than 500,000 *l.* of the Principal Money should be repaid at a Time, the whole of the Annuities being for this Purpose erected into a Joint Stock, and the Annuities made payable at the *Bank*.

After all which was added the following famous Clause, *viz.*

‘ All the Monies to arise from Time to Time, as well of the Excess or Surplus of an Act made this Session for redeeming the Funds of the *Bank of England*, and of the Excess or Surplus by Vertue of one other Act made likewise this Session, for redeeming the Funds of the *South Sea Company*, as also of the Excess or Surplus of the Duties and Revenues by this Act appropriated as aforesaid, and the Overplus Monies of the said General yearly Fund by this Act established, shall be appropriated to the discharging the Principal and Interest of such National Debts as were incurred before the 25th of *December* 1716, and are

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‘ are declar'd to be National Debts, and (P.D.T.) provided for by Parliament, in such Manner as shall be directed by any future Act, and to or for no other Use whatsoever.’

But I must here caution my Readers against the Editors of the Abridgment of the Statutes printed in 1725, who have inserted (by whose Direction we may judge) the Word (P.D.T.) which is not to be found in the Statutes at Large, and entirely alters the Sense of the Clause, because it leaves the Ministers a Pretence to say, that this Sinking Fund was appropriated to the Payment of such Debts only as were *not* then provided for, which were few, if any at all, unless it was the Navy Debt, especially as the Army Debt was by this Act provided for.

And I must add, that after this Clause there was another very reasonable Clause, by which all the Duties payable upon the Importation of *Linsseed* were abolished, and a free Importation allow'd, after *August* 1, 1717; as also a 3d Clause for allowing a free Exportation of all sorts of *British Linen* after the said Day.

These were all the Acts passed this Session, which can properly be called Money-Acts; but there was another which may be brought under that Denomination, meaning, *The Act to continue the Equivalent Act of the former Session*; for by this new Act, not only the former was continued for another Year, but the Treasury was directed to issue out of the Customs and Excise in *Scotland*, 31,565 *l.* 2 *s.* 5 *d.* $\frac{1}{2}$, to the Commissioners of the *Equivalent*, to be applied to the Payment of two Years Interest on the Sum stated due to the Creditors in *Scotland*, and that stated due to *William Paterson*, Esq; both before mention'd; and farther the said Commissioners

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missioners were impower'd to retain in their Hands 14,000*l.* for the Encouragement of the Manufacture of coarse Wool, in Pursuance of the 15th Article of the Union. These two Sums therefore were really Supplies granted by this Session, without having been resolv'd on in the Committee of Supply, or provided for by the Committee of Ways and Means, in both which this 'Affair ought to have been examined, in order to see whether there was then any *new Equivalent* due to Scotland, by Virtue of the said 15th Article of the Union; for as their Union Commissioners had stipulated no other Fund for paying the publick Debts of that Kingdom, or for encouraging their Manufactures, if there was no such Fund, the first of these two Sums ought not to have been issued, nor the last allowed to be retained.

I shall now conclude with an Abstract of the Grants and Provisions made in this Session as follows, *viz.*

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	947,560	5	3
The Army	1,365,171	18	8
Vote of Credit	250,000	0	0
South Sea Company	166,502	5	7 $\frac{3}{4}$
Deficiency of Grants for 1716,	577,014	16	1 $\frac{1}{4}$
Deficiencies of old Funds	375,926	14	4 $\frac{1}{4}$
Riots and Rebels	11,591	13	6 $\frac{1}{2}$
Sheriffs <i>per Annum,</i>	4000	0	0
	<u>3,697,767</u>	<u>13</u>	<u>6$\frac{1}{4}$</u>

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PROVISIONS made.

By the Land Tax	1,530,175	19	4 $\frac{1}{2}$
By the Malt Tax	700,000	0	0
By the 3d Money-Act borrowed	977,137	1	7 $\frac{1}{2}$
By the 4th ditto <i>per Annum,</i>	4000	0	0
	<u>3,211,313</u>	<u>1</u>	<u>0</u>
Deficiency	0,486,454	12	6 $\frac{1}{4}$

S E C T. V.

GEORGE I. *Parl. 1. Sess. 3.*

AS the Swedes had now entirely given over their Design of invading this Kingdom, we could have no Occasion for any extraordinary Expence; however, we shall see that it was greater than might have been expected in a Time of such certain Tranquillity; for the Parliament having met *November 21, 1717,* the following Resolutions of the Committee of Supply were agreed to by the House, *viz.*

- December 3.* 1. For 10,000 Seamen for 1718, 520,000*l.*
2. For the Ordinary of the Navy, 224,857*l.* 14*s.* 11*d.*
3. 1. For 16,347 Men for Guards and Garrisons, Commission and Non Commission Officers included, 681,618*l.*
2. For the Forces in *America,* 35,766*l.* 5*s.*
3. For ditto in *Minorca,* 57,613*l.* 14*s.* 7*d.*
4. For ditto in *Gibraltar,* 39,382*l.* 14*s.* 9*d.* $\frac{1}{2}$.
5. For Provisions for the Garrison at *Gibraltar,* 13,551*l.* 9*s.* 5*d.*

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6. For

6. For ditto for the Garrisons at *Placentia* and *Annapolis*, 1558 *l.* 17 *s.* 1 *d.*

7. For Ordnance Stores and Provisions for the Independent Company in the *Babama* Islands, 2858 *l.* 13 *s.* 10 *d.*

8. For the Half-Pay Officers of the Land Forces and Marines, 130,361 *l.* 5 *s.* 5 *d.*

9. For the Office of Ordnance for Land Service, 73,327 *l.* 12 *s.* 11 *d.*

10. For the *South Sea* Company's Annuity, 29,645 *l.* 8 *s.* 9 *d.* $\frac{1}{4}$.

11. To make good the Deficiencies of last Year's Grants, 581,196 *l.* 8 *s.*

Of these last, the first as to the Sum was recommitted, and *December* 10, agreed to be but 650,000 *l.* and the 8th was likewise recommitted, whereupon the following Resolutions were come to by the Committee, and *January* 27, agreed to by the House, *viz.*

1. No Person to be intitled to Half-Pay who was under the Age of Sixteen, when the Regiment, Troop or Company, in which he served, was reduced.

2. None but such as did actual Service.

3. None having any other Place or Employment of Profit, Civil or Military, under his Majesty.

4. No Chaplain having any Ecclesiastical Benefice or Preferment in *Britain* or *Ireland*.

5. No one who resigned his Commission, unless he has since had a Commission.

6. No one by Virtue of any Warrant or Appointment, unless otherwise intitled.

7. None of the Officers of the five Regiments of Dragoons and eight of Foot, lately disbanded in *Ireland*, except such as were taken off the Half-Pay in *Britain*.

8. That

8. That 94,000 *l.* be granted for Half-Pay, for 1718, upon Account, to the reduced Officers of the Land Forces and Marines.

January 31. 1. For *Chelsea* Hospital, over and above the Poundage and Day's Pay, 25,000 *l.*

2. For extra Repairs of the Navy, 165,317 *l.*

And the Provisions made by this Session were as follow, *viz.*

I. *An Act for an Aid by a Land Tax in 1718.*

II. *An Act for continuing the Duties on Malt, &c.*

III. *An Act for vesting the forfeited Estates in Great Britain and Ireland in Trustees, to be sold for the Use of the Publick, &c.*

By the first two of these Money-Acts a Land Tax of 3 *s.* in the Pound, and the usual Malt Tax, were continued for another Year; and as to the 3d, tho' I have called it a Money-Act, it was not properly a Provision for the Supplies of this Session, because no Money, or but very little, could be expected from it within the Year, especially as 20,000 *l.* was appropriated towards making a Capital Stock for a yearly Income to maintain Schools in the *Highlands* of *Scotland*, and several charitable Grants for Life, had been, or were made to the Ladies of the forfeiting Noblemen and Gentlemen; and the Account hereunto annexed, will shew, that no very considerable Sum was ever raised by this Means; so that the Publick has no great Reason to insist upon a Continuance of the present severe Punishments for Treason; and the Punishment upon innocent Children was now made heavier than ever; for whilst forfeited Estates remain'd in the

Crown, the Son by his Loyalty and faithful Service often got a Grant of that Estate which the Father had forfeited by his Treason; but the very Hope of this was now taken away.

By this Session therefore I cannot reckon that any other Provision was made, than that which was to arise from the Land and Malt; and consequently the Grants and Provisions made by this Session, which ended *March 21, 1717-18*, will stand in Abstract thus:

S U P P L I E S voted.

	l.	s.	d.
For the Navy ———	910,174	14	11
For the Army ———	993,059	7	7½
For the Deficiency of last } Year's Grants —	581,196	8	0
For the <i>South Sea</i> Annuity —	29,645	8	9¼
	2,514,075	19	3¾

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax ———	1,529,514	3	2½
By the Malt Tax ———	700,000	0	0
	2,229,514	3	2½
Deficiency ———	284,561	16	1¼

But beside this Deficiency, there was this Session a Foundation laid for another, by a written Message from his Majesty, deliver'd to the House *March 17*, by which his Majesty acquainted them, that being then engaged in several Negotiations of the utmost

most Concern to the Welfare of these Kingdoms, and the Tranquillity of *Europe*, and having lately receiv'd Information from abroad, which made him judge that it would give Weight to his Endeavours, if a Naval Armament was employed where it should be necessary, he thought fit to acquaint them therewith; not doubting but that in Case he should be oblig'd, at that critical Juncture, to exceed the Number of Men granted that Year for the Sea Service, the House would at their next Meeting provide for such Exceeding.

This Message was immediately taken into Consideration, and tho' they could not but be sensible, that they had already granted a great deal more than they had provided for, and thereby added to the Load of Debts their Country then groan'd under, yet they returned a most loyal Address, whereby they assur'd his Majesty, that they would make good such Exceedings of Men for the Sea Service, as his Majesty in his Royal Wisdom should find necessary to obtain such desirable Ends.

Thus the very Reverse of Queen *Elizabeth's* Maxim was pursued; for her Maxim was, to endeavour under-hand to embroil her Neighbours upon the Continent, and if ever she put herself to any Expence, it was not to preserve their Tranquillity, but to assist as much as she could, without running herself in Debt, or loading her People with Taxes in continuing the Disturbance, by assisting the weakest Side. By this wise Conduct she prevented their having Time to think of the Arts of Peace, and thereby opened a Passage for that Tide of Commerce and Manufactures which has since flow'd into this Kingdom: I wish, the contrary Maxim may not occasion a Reflux!

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For the Cause of this Message, we must have Recourse to the History of *Europe* since his Majesty's Accession: I have already mentioned his Majesty's Purchase of *Bremen* and *Ferden*, and the Resentment shewn by the King of *Sweden*. As it was not to be doubted but that his *Swedish* Majesty would attempt to recover those Provinces, it was necessary to take Measures for securing our Possession; and for this Purpose we concluded a Defensive Alliance with the *Emperor*, which was sign'd at *Westminster*, *May* 25, 1716, by the two *Imperial* Ministers, and no less than ten of our *British* Ministers. By this Treaty both Sovereigns were engaged to defend one another in the Possession of all their Kingdoms, Provinces, and Rights whatsoever in *Europe*, which they did then actually possess; but this was not the whole: We were not only to secure, but to compleat our Possession, by obtaining the *Emperor's* Investiture; and for this Purpose we entered into a Negotiation with the Courts of *Vienna* and *Turin*, for inducing the latter to give up to the former the fruitful Island of *Sicily* in Exchange for the barren Island of *Sardinia**, which the latter had it not in his Power to refuse; but as the *Emperor* insisted upon *Sicily's* being given to him in Fee, the Crown of *Spain* had an Interest, as the Reversion belong'd to that Crown in Failure of Heirs Male of the House of *Savoy*, and as no Peace had been established between *Spain* and the *Emperor*, the former had attack'd and conquer'd *Sardinia* in the Summer 1717, on which the *Emperor*, it must be supposed, call'd upon us for a Performance of our said Treaty in 1716, tho' nothing of this was mention'd in this Message; and as the *Spaniards* were still making vast Preparations both by Sea and Land, it was foreseen, that they

* See *Rousser's Recueil Historique*, Tom. 1. P. 225.

were

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were resolv'd not to stop at the Conquest of the poor Island of *Sardinia*.

This was the Cause of the Message, and thus by this Treaty we were in Danger of being engag'd in a new War, in which we had otherwise no Call to engage; for supposing it had been our Interest to prevent any Accession of Power to the Crown of *Spain*, it was much more the Interest of the then Regent of *France*; and we had no Occasion to apprehend the Success of *Spain*, when engaged in a War against the *Emperor* supported by *France*, and by all the Princes and States in *Italy*; and if the Regent of *France* had neglected his own Interest, and indeed his Safety, surely, we were not obliged to take Care of it. But as we had so lately engag'd in a Defensive Treaty with the *Emperor*, we could not avoid giving him our Assistance; and as that sort of Assistance which he wanted, consisted in Ships of War, therefore his Majesty's Message was confin'd to that Article of Expence alone. My future History will shew what a Train of Misfortunes and Expence it brought upon us,

§ E C T. VI.

GEORGE I. *Parl.* 1. *Sess.* 4.

THIS Session was open'd at *Westminster*, *November* 11, 1718, and as the Sea Fight had happen'd the *August* preceding, between the *British* and *Spanish* Squadrons in the *Mediterranean*, and *Spain* in consequence thereof had, after our Example, begun Hostilities against us, without any Declaration of War, his Majesty in his Speech acquainted his Parliament therewith; and before any Address was moved for in the House of Commons, Mr. Secretary *Craggs*, by his Majesty's Command, presented them with Copies of several Treaties, and

and among the rest with a Copy of this Defensive Treaty with the *Emperor* in 1716. As the Consequences of this Treaty were now apparent, and as it had been laid before them before any Motion for an Address, it might have been expected, that a *British* Parliament would have appointed a Day to consider those Treaties, before they resolv'd upon any Address; but instead thereof, they were only order'd to lye on the Table, and an Address immediately agreed to, in which they declar'd their entire Satisfaction with the Measures his Majesty had taken, and particularly in relation to the *Crown of Spain*; from which Time the Treaties were thrown unheeded by, and the following Resolutions of the Committee of Supply were agreed to by the House.

November 20. 1. For maintaining 13,500 Men for the Sea Service for 1719, beginning January 1, 1718, 702,000*l.*

2. For the Ordinary of the Navy, 187,638*l.* 17*s.* 6*d.* $\frac{1}{2}$.

22. 1. For making good the Deficiency of the Grants for the preceding Year, 502,719*l.* 10*s.* 10*d.* $\frac{3}{4}$.

2. For making good the Deficiency of the General Fund *, 102,092*l.* 13*s.* and one-fifth of a Penny.

3. For the extra Repairs of the Navy, 88,494*l.*

4. For maintaining 12,435 Men of Land Forces, 526,964*l.* 11*s.* 8*d.*

5. For the Land Forces in the Plantations, Minorca and Gibraltar; and for Provisions for the Garrisons of Annapolis and Placentia, 147,672*l.* 5*s.* 10*d.* $\frac{1}{2}$.

December 5. For raising the Money for redeeming the Annuity of 76,830*l.* 15*s.* payable to the

* See before, P. 62.

Bank, for circulating and exchanging *Exchequer* Bills, pursuant to Notice given by an Order of the preceding Session, 500,000*l.*

23. For the Office of Ordnance for Land Service, 71,527*l.* 12*s.* 11*d.*

January 20. 1. For the reduced Officers of the Land Forces and Marines, 110,000*l.* upon Account.

2. For Chelsea Hospital, 25,000*l.*

3. For Half-Pay for Sea Officers, 25,000*l.*

These were the Supplies granted by this Session, and the Provisions which were made effectual by Bills passed into Laws, were as follow, viz.

I. *An Act for an Aid by a Land Tax for 1719.*

II. *An Act for continuing the Duties on Malt, &c. for 1719.*

III. *An Act for applying certain Overplus Monies, and further Sums, to be raised, as well by Way of Lottery, as by Loans, towards paying off and cancelling Exchequer Bills, and for lessening the present great Charge in relation to those Bills; and for circulating and exchanging for ready Money the Residue of those Bills for the future.*

IV. *An Act for continuing certain Duties upon Coals and Culm, and for establishing certain Funds to raise Money, as well to proceed in the building new Churches, as also to complete the Supply, &c.*

V. *An Act for redeeming the Fund appropriated for the Payment of the Lottery Tickets for 1710, by a voluntary Subscription of the Proprietors into the South Sea Company's Stock, &c.*

VI. An Act for settling certain yearly Funds payable out of the Revenue of Scotland, to satisfy publick Debts in Scotland, and other Uses mentioned in the Treaty of Union, &c.

By the first two of these Acts a Land Tax of 3s. in the Pound, and the usual Malt-Tax were continued for the ensuing Year. But in the former there was a Clause for charging the General or Sinking Fund with 110,312l. 17s. 4d. $\frac{3}{4}$, to be raised by the Sale of Annuities at 5l. per Cent. till redeemed, which Sum had been paid by the Treasurer of the Navy to the South Sea Company, for making good the Annuity due to them, over and above the 29,645l. 8s. 9d. $\frac{1}{4}$, granted for this Purpose by the preceding Session, tho' no Resolution had in this Session been agreed to in the Committee of Supply, for making good this Deficiency.

By the 3d it was enacted, that 196,444l. 18s. 3d. $\frac{1}{2}$, which remain'd in the Exchequer at Michaelmas 1718, for the Overplus Money of the aggregate Fund; and all the Overplus Monies of the Civil List Fund for three Years ended at Michaelmas 1718; and 19,577l. 10s. which remain'd in the Exchequer at the same Time, for the Overplus Money of the South Sea Fund; and 190,436l. 15s. 11d. and $\frac{2}{5}$, being the Surplus for the Year ended at the said Michaelmas, upon the General or Sinking Fund, over and above the Sum of 130,000l. reserv'd for paying the Half-Year's Annuities charg'd on the said Sinking Fund, to grow due at Christmas 1718; and all the Overplus Monies of the said several Funds, which should arise within the Half-Year to end at Lady-Day 1719, should be apply'd towards redeeming the Annuity of 76,830l. 15s. granted to the Bank, by the 4th Money.

Money-Act, George I. Parl. 1. Sess. 2. and for discharging the Principal and Interest due to the said Bank for circulating Exchequer Bills.

For the same Purpose there was, likewise by this Act, 500,000l. to be raised at 4l. per Cent. Interest, by Way of Lottery, at 3l. a Ticket; and 520,000l. by Way of Loan, at 5l. per Cent. Interest: And as to the Residue of the Exchequer Bills that should remain uncanceled, the Treasury was empower'd to contract with any Person or Persons for circulating and exchanging them, at such an Allowance as should be agreed on; therefore the said Annuity to the Bank was to cease from and after Lady-Day 1719; from which Time the Annuities establish'd by the 3d Money-Act, Geo. I. Parl. 1. Sess. 2. were made payable Half-yearly; and the aggregate Fund was made a Security for paying the Interest of the said 500,000l. to be raised by Way of Lottery, and for paying the Interest and Principal of the said 520,000l. to be raised by Way of Loan, together with 5995l. for the Expence of drawing the Lottery.

The Reader may perhaps be surpriz'd to see a Sum granted in this Session for making good the Deficiency of the General or Sinking Fund; and yet by this Act a Surplus of the same Fund appropriated; therefore I must desire him to recollect, that by the Establishment of this Fund, if the Duties appropriated to it did not produce yearly 724,849l. 6s. 10d. the Deficiency was to be made good out of the next Aids to be granted by Parliament, and it was for making good this Deficiency that a Sum was granted in this Session; but as the Annuities charged upon it did not amount to above 520,000l. or thereabouts, there was a Surplus over and above what was charg'd upon it, which with the Sum granted for making good the said Deficiency,

ciency, amounted to the Sum appropriated by this Act. What was the Reason for being so very intent upon paying off the *Exchequer* Bills, seems to be a Mystery; for surely there was no Economy in borrowing Money at *5 l. per Cent.* in order to pay off *Exchequer* Bills which then cost the Publick but *4 l. 10 s. 5 d. per Cent.* as will appear from the 4th Money-Act, *George I. Parl. 1. Sess. 2.*

By the 4th Money-Act of this Session, the 22d Branch of the *Customs* (including the 7th ditto) which had been continued by the 6th Money-Act, *George I. Parl. 1. Sess. 1. to Michaelmas 1725,* was further continued to *Lady-Day 1751.* And tho' a Local Duty, great Part of it was now seiz'd for the Use of the Publick, notwithstanding the City of *London's* Petition against it, which was rejected; for by this Act there was only *21,000 l. per Ann.* Part of the Produce of this Duty establish'd as a Fund for borrowing *360,000 l. at 4 l. per Cent.* to be apply'd to the Uses for which the Duty was at first design'd; and out of the Residue the yearly Sum of *30,559 l. 14 s.* was set apart as a Fund for securing the Payment of the Principal and Interest at *4 l. per Cent.* of *505,995 l.* for the Service of the ensuing Year, which was to be raised by another Lottery of *3 l. per Ticket,* the Chance of which was to be determin'd by the Drawing of the Lottery just mention'd. From hence the Reader will see my Reason for stating this Tax as the 11th Branch of our publick Taxes subsisting at the Revolution, in the first Part of this History, P. 5.

By the 5th, The Lottery Annuities establish'd by the 3d Money-Act, *Anne, Parl. 3. Sess. 2.* were to be subscribed into the *South Sea* Company's Stock, as also the Sum of *168,748 l. 5 s.* in Arrear to the said Annuitants at *Christmas 1718,* and farther, the Company was to advance *778,750 l.* or a proportional

tional Part thereof, in Case all the said Annuities and Arrear should not be subscribed into their Stock, for discharging Principal and Interest of such National Debts as were incur'd before *Christmas 1716.* The Annuities were to be taken in at *11 1/2 Years* Purchase, and the Arrear at *Cent. per Cent.* That is to say, for every *20 s.* Annuity, the Annuitant was to have *11 l. 10 s.* *South Sea* Stock, and for every *100 l.* Arrear *100 l.* Stock. And the Company's Stock being by this Means, as well as by the Money they were to advance, to be proportionally increas'd, they were to have *5 l. per Cent. per Ann.* in Proportion to such Increase, added to their former Annuity of *500,000 l. per Ann.* and *2000 l. per Ann.* or a proportional Part thereof, in Case all the Annuities and Arrear should not be subscribed, added to their former *8000 l. per Ann.* for Expence of Management. And no Part of their said Annuities was to be redeem'd before *Midsummer 1723,* but upon a Year's Notice afterwards to be redeemable upon paying not less than a Million at a Time. Then for securing the Payment of these their additional Annuities, the 14th Branch of the *Customs,* and the 6th of *Inland Duties* were continued for ever, and appropriated to this Use.

And by the 6th and last of these Acts, a great Alteration was made with respect to the *Equivalent* due, or growing due to *Scotland,* by the 15th Article of the Union; for in Lieu of all *Equivalents* whatsoever, the publick Debts of *Scotland* still remaining due, amounting to *248,550 l. 9 d. Half-penny,* were made a publick Debt of the United Kingdom, and a yearly Annuity of *10,000 l.* with *600 l. per Ann.* for the Expence of Management, to be paid quarterly, was to be divided amongst the Creditors, in Proportion to each Creditor's Debt, for which Purpose they were to be incorporated, and

and the said Annuity was to commence from and after *Midsummer* 1719, 'till which Time the Interest due to them was to be paid, amounting to 30,823*l.* 7*s.* 2*d.* and to continue until redeem'd by Parliament, by paying the said Principal Sum of 248,550*l.* 9*d.* $\frac{1}{4}$. Besides, there was another Annuity of 2000*l.* per Ann. to commence at the same Time, establish'd by this Act, to be apply'd towards promoting Fisheries, Manufactures and Improvements in *Scotland*. Both which Annuities were made payable out of the *Customs* and *Excise* in *Scotland*, or other Revenues there, not expressly appropriated to any particular Use. By this Means an End was put to the Commission of *Equivalent*, and a considerable yearly Expence saved to the Publick.

During this Session, that is to say, *December* 17, Mr. *Comptroller*; by his Majesty's Command, acquainted the House, that his Majesty had been forced to declare War against *Spain*; and on the 10th of *March* following, his Majesty, in a Speech to both Houses, acquainted them with his having had repeated Advices from the Most Christian King, that an Invasion was to be suddenly attempted from *Spain* against these Kingdoms in Favour of the *Pretender*. Upon both which Occasions the House presented most loyal Addresses, in the last of which they gave his Majesty an unlimited Credit for augmenting his Forces by Sea and Land; and all this without so much as a Motion for enquiring into the Cause of the Rupture.

April 18, 1719. This Session ended by Prorogation, and the Grants and Provisions made therein, will stand in Abstract as follows, viz.

SUPPLIES

SUPPLIES voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	1,003,132	17	6 $\frac{1}{2}$
For the Army	881,164	10	5 $\frac{1}{2}$
For Deficiencies	604,812	3	10 $\frac{3}{4}$
	<hr/>		
	2,489,109	11	9 $\frac{3}{4}$

PROVISIONS made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax	1,529,514	3	2 $\frac{1}{2}$
By the Malt Tax	700,000	0	0
By the 4th Money-Act borrow'd	505,995	0	0
	<hr/>		
	2,735,509	3	2 $\frac{1}{2}$
	<hr/>		
Deficiency	246,399	11	4 $\frac{3}{4}$

In this Abstract I have not stated what was granted for paying off old Debts chiefly by contracting new; and it seems a little odd that the 500,000*l.* which by the said 3d Money-Act was to be rais'd by Way of Lottery, should be warranted by a Resolution of the Committee of Supply, but no Resolution of that Committee, or of the Committee of Ways and Means, for the 520,000*l.* that by the same Act was to be raised by Way of Loan. It is likewise to be observed, that besides the Money borrow'd upon the 4th Money-Act for the publick Service, there was 360,000*l.* to be borrowed for building Churches; so that in this Session we contracted a new Debt of 865,995*l.* whereas the whole of the old Debt that was paid off without running into any new, amounted to

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no more than 406,459*l.* 4*s.* 2 $\frac{1}{2}$ *d.* besides the Surplusses to arise at *Lady-Day* 1719, as appears by the 3d Money-Act of this Session; for as to the Surplusses of the Civil List Fund we cannot suppose they amounted to any very great Sum, because if they had, it would certainly have been particularly mention'd.

S E C T. VII.

GEORGE I. *Parl.* I. *Sess.* 5.

THIS Session, which render'd itself singularly famous by adopting the *South Sea* Scheme, and rejecting the *Peerage Bill*, assembled at *Westminster*, *November* 23, 1719; and as our Ministers had probably by this Time adopted both these Projects, his Majesty in his Speech from the Throne recommended to them, to think of all proper Means for lessening the Debts of the Nation; and also to think of all proper Methods to establish and transmit to Posterity the Freedom of our happy Constitution, and particularly to secure that Part which was most liable to Abuse. As to the first of these Projects the chief Leaders in the House of Commons, perhaps, found it their Interest to join with our Ministers in adopting it, but their Ambition, among other Reasons, led them to reject the second. However, in all other Things our Ministers found them as tractable as usual; especially after some of the Leaders of the Opposition were towards the End of the Session provided with good Places, as appears by the new Writs that were order'd.

Accordingly the following Resolutions of the Committee of Supply were agreed to by the House, viz.

December

- December* 3. 1. For maintaining 13,500 Seamen for 1720, beginning as before *January* 1, 1719, 702,000*l.*
 - 2. For the Ordinary of the Navy, 217,918*l.* 10*s.* 8*d.*
 - 3. For extra Repairs of the Navy, 79,723*l.*
 - 4. For maintaining 14,469 Men of Land Forces, 563,508*l.* 15*s.*
 - 5. For the Forces in the Plantations, *Minorca* and *Gibraltar*, and for Provisions for the Garrisons of *Annapolis* and *Placentia*, 148,035*l.* 9*s.* 6*d.* $\frac{1}{2}$.
 - 6. For reduced Officers of Land Forces and Marines, 99,000*l.* on Account.
 - 7. For the Office of Ordnance for Land Service, 81,720*l.* 2*s.* $\frac{1}{2}$.
 - December* 15. 1. For a Deficiency on last Year's Malt Tax, 120,000*l.* and so much as shall remain due for Interest.
 - 2. For a Deficiency on the Hop Duty for 1711, 8590*l.* 16*s.* 8*d.* $\frac{1}{2}$, with what shall remain due for Interest.
 - 3. For the Deficiency of the General or Sinking Fund for 1719, 88,849*l.* 3*s.* 1*d.* $\frac{1}{5}$.
 - 4. For Transport Service for 1719, not provided for, 20,530*l.* 18*s.* 10*d.*
 - 5. For *Chelsea* Hospital, 16,331*l.* 10*s.*
 - 6. For extraordinary Expences of the Land Forces in 1719, not provided for, 99,768*l.* 2*s.* 1*d.* $\frac{1}{2}$.
 - January* 16. For extra Expences of the Navy, for 1719, not provided for, 377,561*l.* 6*s.* 9*d.* $\frac{1}{2}$.
 - February* 16. A long Resolution for empowering the Treasury to issue a Million of Exchequer Bills, to be lent to the *South Sea* Company.
- Now with Regard to the Provisions made by this Session, they were as follow, viz.

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I. An

- I. *An Act for an Aid by a Land Tax for 1720.*
- II. *An Act for continuing the Duties on Malt, &c.*
- III. *An Act for enabling the South Sea Company to increase their present Capital Stock and Fund, by redeeming such publick Debts and Incumbrances as are therein mentioned, &c.*
- IV. *An Act for making forth new Exchequer Bills, not exceeding one Million, at a certain Interest; and for lending the same to the South Sea Company at an higher Interest, &c.*
- V. *An Act for laying a Duty upon Wrought Plate; and for applying Money arising for the clear Produce, by Sale of the forfeited Estates, towards answering his Majesty's Supply, &c.*
- VI. *An Act for better securing certain Powers and Privileges intended to be granted by his Majesty by two Charters for Assurance of Ships and Merchandizes at Sea, and for lending Money upon Bottomry, &c.*

By the first of these Acts a Land Tax of 3 s. in the Pound was continued for another Year; and by the second the usual Malt Tax was continued for another Year. As also a new Regulation was made with Regard to Exchequer Bills, for the old ones, to the Amount of 896,662 l. 10 s. were to be called in, and new ones to that Amount and the Interest due upon it, were to be made out at 2 d. per Cent. per Diem, which Bills the South Sea Company undertook to circulate, &c. as hereafter-mention'd.

By

By the 3d the famous *South Sea Scheme* was establish'd, which I shall explain as fully as my design'd Brevity will admit.

By the 5th Money-Act of the preceding Session, the Capital Stock of this Company was increas'd to 11,746,844 l. 8 s. 10 d. for which they had an Annuity of 587,342 l. 4 s. 5 d. together with 9397 l. 9 s. 6 d. per Ann. for Charges of Management. Now the publick Debts which the Company were by this Act to redeem or purchase, were of two sorts, redeemable, or irredeemable.

The redeemable Debts were such as the Parliament had a Power to redeem, by paying off the Principal and all Arrears of the Annuity or yearly Interest due upon them, amounting in the whole to 16,546,482 l. 7 s. 1 d. $\frac{1}{2}$. And these again were of two sorts: That is, such as had an Annuity or yearly Interest of 5 l. per Cent. attending them 'till Redemption, amounting in the whole to 11,779,660 l. 11 s. 3 d. $\frac{3}{4}$; or such as had an Annuity of 4 l. per Cent. only, attending them 'till Redemption, amounting in the whole to 4,766,821 l. 15 s. 9 d. $\frac{1}{2}$.

The irredeemable Debts again consisted of those Annuities which had been sold for a certain Term of Years, without any Power of Redemption; and these likewise were of two sorts, for they consisted of Annuities that had been sold for a long Term of Years, that is to say, for 99, 96, or 89 Years, computed to amount in the whole to 666,821 l. 8 s. 3 d. $\frac{1}{2}$ per Annum; or they consisted of Annuities that had been sold for a short Term of Years, that is to say, for 32 Years, amounting in the whole to 127,260 l. 6 s. 1 d. per Annum.

These, I say, were the publick Debts which the Company were to redeem, and their Proposals establish'd by this Act, were as follow, 1st, That

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before the 1st of *March* 1721, they would take in all the redeemable Debts, either by Purchase, Subscriptions, or paying them off, provided they might have an Addition to their then Capital of 100*l.* for every Hundred Pound so taken in, and an Addition to their then Annuity of 5*l. per Ann.* upon the first sort of Redeemables, and 4*l. per Ann.* upon the other sort of Redeemables, for every 100*l.* so taken in, until Redemption. 2dly, That before the said Day they would by Purchase or Subscription take in all the Irredeemables, at such Prices as should voluntarily and mutually be agreed on between them and the several Annuitants; provided they might have an Addition to their then Capital Stock, after the Rate of 20 Years Purchase of the long Annuities, and 14 Years Purchase of the short Annuities; and an Annuity of 5*l. per Cent.* corresponding thereto, added to their then present Annuity: That is to say, that for every 100*l. per Ann.* of the long Annuities so taken in by them, they should have 2000*l.* added to their Capital, and 100*l. per Ann.* to their Annuity; and for every 100*l. per Ann.* of the short Annuities so taken in by them, they should have 1400*l.* added to their Capital, and 70*l. per Ann.* to their Annuity, till Redemption. 3dly, That their Allowance for the Charge of Management should be increased in Proportion to the Increase of their Capital, so as the same did not exceed the whole of one Year's Cost, the Publick was then at, for paying, assigning and accounting for all the said Debts. 4thly, That their Annuities upon their then present, and their Capital to be increas'd, should continue at the Rates then establish'd until *Midsummer* 1727 inclusive; but that after that Day the whole of their Annuities should be reduced to 4*l. per Cent. per Ann.* 5thly, That for the Liberty of taking in all the

the said redeemable Debts, they would pay into the *Exchequer* towards discharging such National Debts as were incurr'd before *Christmas* 1716, the Sum of 4,156,306*l. 4s. 11d.* 6thly, That for the Liberty of purchasing the Irredeemables, they would pay into the *Exchequer* for the same Purpose 450*l.* and so proportionably, for every Annuity of 100*l. per Ann.* so purchased by them. 7thly, That they would pay into the *Exchequer* for the same Purpose 100*l.* for every 100*l. per Ann.* of the long Annuities, that should not be purchased and taken in by them, before the said 1st of *March* 1721. And 8thly, The Company undertook to circulate and exchange for *seven* Years, and to pay the Interest of 2*d. per Cent. per Diem* that should from thenceforth grow due upon the New *Exchequer* Bills to be issued by the 2d Money-Act of this Session; and also to furnish a proportional Part of the ready Money that should be necessary for circulating any new Bills that should afterwards within the said seven Years be issued by Authority of Parliament, and to pay a proportional Part of the Interest to grow due thereupon; the said proportional Part to be, as the Principal Money in all the Bills should be to a *Million*, so the whole Sum necessary to support the Currency, or the whole Interest to be paid, should be to what was to be furnish'd or paid by the Company; and for this Purpose six Trustees were to be appointed, three whereof to be named by the Treasury, and three by the Company.

This was the Agreement establish'd by this Act, and it was certainly a most beneficial Agreement for the Publick, had it been possible to carry it into Execution; but the recent Fate of the *Mississippi* in *France* might have shewn our Parliament Men, if they had not been blind, or worse, that it would

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be impossible to carry it into Execution, without raising such a Spirit of Stockjobbing, or Gaming, as must necessarily end in the Ruin of many Thousands. And the high Price by this Act allow'd the Company for the Irredeemables added considerably to the Sum Total of our Debts, which justifies the Remark I have made upon that Method of raising Money in Time of War*.

Now as these redeemable and irredeemable Debts had several Branches of the publick Revenue appropriated for securing the Payment of their Principal and Interest, or their Annuity, such of these Branches as had not before been granted in Perpetuity, that is to say, the 27th, 36th, and 38th Branches of the Customs; the 11th, 24th, 25th, 26th, and 27th Branches of Excise; and the 14th, Branch of Inland Duties, were by this Act continued *for ever*; and the 35,000 *l. per Ann.* out of the Civil List Fund granted by Vertue of the 3d Money-Act, *Anne, Parl. 4. Sess. 3.* was by this Act to have Continuance *for ever*: And it was enacted, that the said several Duties now granted for ever, and also all the Duties before granted for ever, which had been charged in whole or in Part with the Payment of these Annuities or redeemable Debts, should be in whole or in Part brought into the *Exchequer*, as also all the Duties formerly appropriated to the *South Sea Company*, and an Account kept of so much of the Produce as ought to be apply'd towards Payment of the Company's then present Annuity, and the Additions to be made thereto; or of their yearly Allowance for Charges of Management, and the Additions to be made to the same, in order to be paid Weekly to the said Company accordingly; and as to the Residue of the said Produce it was to be apply'd to

* See Part I. P. 23.

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the Payment of such Annuities or Debts as should not be taken in to the said Company's Capital Stock, which were to continue to be paid, at the same Offices; and out of the same Duties, and at the same Times, as formerly.

Thus this famous and fatal Scheme was establish'd, and the Success of it will appear from what follows in this History; but the next, that is to say, the 4th Money-Act of this Session, may likewise be reckon'd a Part of it; for as it was necessary for the Company to have a large Sum of ready Money at Command, the Treasury were empower'd to issue a *Million in Exchequer Bills*, besides those issued by the 2d Money-Act of this Session, which Bills were to carry an Interest of *2 d. per Cent. per Diem*, and to be lent to the Company, for which they were by this Act (tho' the Treasury afterwards agreed to *4 l. per Cent.* Interest) to pay the Publick *5 l. per Cent. per Annum*, until Repayment on or before *March 1, 1721*. And the Sinking Fund together with the Sum of *328,673 l. 4 s. 10 d. ½*, advanced by the Company upon the 5th Money-Act of the former Session, which was remaining in the *Exchequer*, were made a Fund for the Publick's borrowing at *5 l. per Cent.* its proportional Part of the Money necessary for circulating these Bills.

By the 5th Money-Act of this Session, a new Tax was invented and imposed, *viz.* a Tax of *6 d. per Ounce Troy*, upon all Silver Plate that should be imported into, or made in this Kingdom; and because we had not before a sufficient Number of lucrative Places at the Disposal of the Crown, his Majesty was empower'd to appoint a new Set of Commissioners, who were to appoint Officers under them, for levying and managing this Duty, with such Salaries as the Treasury should think fit to allow,

allow, and for due levying of the same they were arm'd with all the Powers of Excise. This therefore may be call'd the 28th Branch of *Excise*, and was granted *for ever* after *June 1, 1720*; on which his Majesty was enabled to borrow 312,000 *l.* at 4 *l. per Cent.* with the Sinking Fund as a Collateral Security, to be apply'd to the Supply of the ensuing Year; and for the same Purpose the Sum of 200,737 *l.* 14 *s.* 9 *d.* $\frac{1}{4}$, was by this Act to be taken out of the clear Produce of the Forfeitures for Treason.

And by the 6th and last Money-Act of this Session, the *Royal Exchange* and *London Assurance* Companies were establish'd, each of which was to pay, in Consideration thereof, 300,000 *l.* for the Use of his Majesty, to discharge the Debts and Expences of his Civil Government; tho' no Account of these Debts had been laid before the House, nor any Resolution of the Committee of Supply for paying them off: Nay, when a Motion was made, *May 6*, for an Account of those Debts, the same was rejected, and an Address agreed to, for acknowledging his Majesty's Goodness in applying the Advantages arising from the Establishment of these Companies; to the Use of his Civil Government, without burthening his People with any new Aid or Supply; which seems something very extraordinary, as the House had no Parliamentary Knowledge of the Existence of any such Debts.

This Sum of 600,000 *l.* cannot therefore be reckon'd among the Grants or Provisions made by this Session, which ended by Prorogation *June 11, 1720*, and consequently they will stand in Abstract as follows, *viz.*

SUPPLIES

SUPPLIES voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy ———	1,397,733	16	3 $\frac{1}{2}$
For the Army ———	1,008,363	18	8 $\frac{1}{2}$
For Deficiencies ———	217,439	19	9 $\frac{7}{8}$
	<hr/>		
	2,623,537	14	9 $\frac{7}{8}$

PROVISIONS made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax ———	1,529,263	3	1 $\frac{1}{2}$
By the Malt Tax ———	700,000	0	0
By the 5th Money-Act borrow'd	312,000	0	0
By ditto from Forfeitures —	200,737	14	9 $\frac{1}{4}$
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	2,742,000	17	10 $\frac{3}{4}$
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Excess ——— —	118,463	3	1 $\frac{1}{2}$

S E C T. VIII.

GEORGE I. *Parl. I. Sess. 6. and 7.*

SUCH a Rage of Stockjobbing did this *South Sea* Scheme raise in the People of this Kingdom, that by the Beginning of *June*, *South Sea* Stock sold for near 900 *l. per Cent.* but his Majesty having about that Time publickly declar'd his Intention of going abroad, many of those who were to attend him began to fell out, which reduced the Price to 640; and from that to 750 it continued 'till the shutting of the Company's Books *June 22*; after which Time, as no Stock could be transferr'd or paid for 'till the Opening, and consequently ready Money was not necessary for making

king Bargains, there appear'd such a Number of Buyers, that the Price rose to 1000 *l. per Cent.* for the opening. This of Course produced a much greater Number of Sellers than of Buyers at the opening, which gave a Turn to the Frenzy, and from that Time the Price continued sinking, notwithstanding all the Arts that could be practis'd either by the Directors or the Ministers, and was but about 200 *l. per Cent.* when this Session was open'd December 8, 1720.

There was therefore a general Ferment both within Doors and without, when this Session open'd, and the Losers were clamorous for the most severe Punishments upon the Guilty, without considering, that they themselves were almost as guilty as the Contrivers; for if they had not assisted by subscribing, or purchasing at a much higher Price than the Stock could be worth, with no other View but that of taking Advantage of the prevailing Madness, it would have been impossible for the Contrivers to have blown up the Bubble, and no Man in either House of Parliament who consented to the Law that set the Scheme on Foot could say, that he was entirely innocent. The Publick was the only Person, if I may so express myself, that was entirely innocent; and therefore the principal Care of the Parliament should now have been, that the Publick should not be a Sufferer by any Redress that was to be given, or any new Regulation that was to be made. Whether this Rule was observ'd we shall see by the Sequel; for as it was necessary to punish some of the principal Actors in this Scene of authenticated Fraud, and as some new Regulations were necessary for restoring publick Credit, both Houses enter'd upon the Affair in a very few Days after their first Meeting, the Result whereof was

I. *An*

I. *An Act to restrain the Sub and Deputy Governors, Directors, Cashier, Deputy Cashier, and Accountant of the South Sea Company from going out of the Kingdom, for one Year, and until the End of the then next Session; and for discovering their Estates and Effects; and for preventing the transporting or alienating the same.*

II. *An Act to disable the said Governors and Directors to enjoy any Office, Place, or Employment, after the next Choice, in the said Company, or in the East-India, or Bank, and from voting upon Elections in the said Company.*

III. *An Act to enable the South Sea Company to ingraft Part of their Capital Stock and Fund, into the Bank, and another Part thereof into the East-India; and for giving further Time for Payments to be made by the said Company to the Publick.*

IV. *An Act for raising Money upon the Estates of the late Sub and Deputy Governors, Directors, Cashier, Deputy Cashier, and Accountant of the South Sea Company, and of John Aislaby, Esq; and likewise of James Craggs, sen. Esq; deceased, towards making good the Loss and Damage sustained by the said Company; and for disabling such of the said Persons as are living, to hold any Office or Place of Trust under the Crown, or to sit or vote in Parliament for the future; and for other Purposes in the said Act expressed.*

The first two of these Acts do not stand in Need of any Explanation; and as to the 3d it gave a Power to the *South Sea Company* to assign and transfer to the *Bank* such Share of that Part of their

their Capital which carried an Interest of *5l. per Cent.* together with the Fund attending the same, as should be agreed on between the two Companies, not exceeding in the whole *nine Millions* Capital Stock; and a like Power of assigning and transferring to the *East India* Company. The Stock thus to be transferr'd was to be subject to the same Reducement and Redemption of Interest or Annuity as it then was by Law, but to be free from Payment of any Part of what the *South Sea* Company had agreed to pay by the said 3d Money-Act of the former Session, and from the Charge of circulating *Exchequer* Bills which that Company had undertaken by the 2d Money-Act of the same Session, as also from all Debts, &c. then incurr'd by the said Company; and the *Bank* and *East India* Company were to have each a proportional Share of the Allowance for Charges of Management. But as the Proprietors of the Annuities and publick Debts, which had been subscribed into the *South Sea* Company, contended, that they were not bound by such their Subscriptions, and were actually preparing to have the Question decided by Law, therefore it was provided, that if these Proprietors should by due Course of Law be releas'd from their Subscriptions, any Bargain or Assignment made by the said Company in Pursuance of this Act should be void.

Then as to the 4th of these Acts, the Estates of all the Persons mention'd in the Title were vested in Trustees to be sold, and the Produce thereof, over and above what was by the Act allow'd to each, was appropriated to the *South Sea* Company, for increasing their Capital Stock, and that of all the Members thereof, in Proportion to their respective Shares therein.

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These were the first Regulations that were made, but before this Session ended, it was thought necessary to determine the Dispute between the Company and the subscribing Proprietors of the Annuities and publick Debts, by Act of Parliament, therefore *Saturday July 29*, the Parliament was prorogued to *Monday July 31*, and in this new, or rather Appendix to a Session, for it continued only to the 10th of *August*, an Act passed, intituled, *An Act for making several Provisions to restore the Publick Credit, which suffers by the Frauds and Mismanagements of the late Directors of the South Sea Company and others.*

By this Act it was enacted, 1st, That the Company should be free from what they had engag'd to pay the Publick for the Liberty of increasing their Capital by the Purchase of the publick Debts; and in lieu thereof *two Millions* only of their Capital Stock should be sunk and annihilated from *Midsummer 1722*, together with the Annuity attending the same. 2d, That the Company should allow certain Quantities of their Stock, as therein mention'd to the Proprietors of the Annuities and publick Debts subscrib'd, and to the Proprietors of the Money Subscriptions upon the Money then advanced by them; and that the former should accept of the same in full of all Claims, and that the latter should be free from all farther Payments, notwithstanding any Doubt or Question concerning the Validity of their Subscriptions. 3d, That the increas'd Capital Stock by Means of this whole Transaction gain'd by the Company, should be divided among all the Proprietors of the whole Capital Stock, in Proportion to their several Interests therein. And 4th, That such Persons (Brokers excepted) as had since the 25th of *March 1720*, borrow'd Money of the Company upon the Pledge

Pledge of Stock or Subscription Receipts, should be free from any future Demand upon that Account, provided they paid to the Company 10*l. per Cent.* of the Money borrow'd, before *Midsummer* 1722, and the Pledges to belong to the Company.

Thus the Affairs relating to the Company were settled, and it might have been expected, that after this all Contracts for Stock at the high Prices would have been declar'd void, which was absolutely necessary for restoring Credit between Man and Man, and it would have been but just in the Legislature to have done so, as they had by these Regulations render'd the Stock not worth half the intrinsic Value it was when those Contracts were made; but perhaps some of the leading Men in our Legislature were Sellers in many of those Contracts, and therefore all that was done with Regard to them was only to declare, that such of them as should be unperform'd in whole or in Part, and not compounded before *September 29, 1721*, should be void, if not register'd before *November 1, 1721*; or if the Seller was not possessed of the Stock at the Time the Contract was made, or within six Days after; and farther, that no special Bail should be requir'd upon any Action brought on any such Contract. This, instead of being a Relief to any Buyer not already a notorious Bankrupt, was a forcing him to depart from any Objection he might have in Law against the Contract he had made, and to compound as soon as possible, in order to preserve his Credit, by preventing the registering of the Contract. We may therefore easily judge whether the Contrivers of this sham Relief, were Buyers or Sellers in such Contracts.

I come now to give an Account of the Grants and Provisions made by this Session, the former of which were as follow, *viz.*

December

December 19. 1. For maintaining 10,000 Seamen for 1721, 520,000 *l.*

2. For the Ordinary of the Navy, 219,049 *l.* 14 *s.*

3. For extra Repairs of the Navy, 50,200 *l.*

4. For maintaining 14,294 Men for Guards and Garrisons, 567,070 *l.* 3 *s.* 4 *d.*

5. For the Forces in the *Plantations, Minorca* and *Gibraltar*, and Provisions for the Garrisons at *Annapolis, Placentia, and Gibraltar*, 150,743 *l.* 13 *s.* 4 *d.* $\frac{1}{2}$.

6. For the reduced Officers of the Land Forces and Marines, 94,500 *l.* upon Account.

22. 1. For Out-Pensioners of *Chelsea* Hospital, 15,278 *l.* 8 *s.* 9 *d.* upon Account.

2. For several extraordinary Expences of the Land Forces for 1720, not provided for, 4581 *l.* 19 *s.* 3 *d.*

3. For a Deficiency of the Malt Tax in 1719, 153,805 *l.* 14 *s.* 2 *d.* with Interest.

4. For the Deficiency of the General (Sinking) Fund for 1720, 82,793 *l.* 19 *s.* 10 *d.* $\frac{1}{10}$.

5. For the Office of Ordnance for Land Service, 67,878 *l.* 3 *s.* 9 *d.*

6. For extra Expence of ditto in 1720, not provided for, 25,290 *l.* 10 *s.* 2 *d.*

June 22. 1. To enable his Majesty to make good the Engagements he has enter'd into with the Crown of *Sweden*, 72,000 *l.*

2. To satisfy the Damage to be sustain'd in burning two Ships suspected of being infected, 23,935 *l.*

July 14. That his Majesty be enabled to raise 500,000 *l.* for discharging the Debts of the Civil List, by a Deduction of 6 *d.* in the Pound to be made annually out of all Salaries, Wages, Pensions, and other Payments from the Crown.

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This last was not a Resolution of the Committee of Supply, but of a particular Committee upon a Message from his Majesty, deliver'd the 11th, and signifying that the Provision made by an Act of last Session for discharging these Debts, had prov'd in a very great Degree ineffectual.

As to the Provisions made by this Session they were only the Three following, *viz.*

- I. *An Act for an Aid by a Land Tax for 1721.*
- II. *An Act for continuing the Duties on Malt, &c. to raise Money by Way of a Lottery, &c.*
- III. *An Act for raising 500,000 l. at 5 l. per Cent. upon the Civil List Revenues till redeemed by the Crown, &c.*

By the first a Land Tax at 3 s. in the Pound was continued for another Year, and the usual Clause of Credit was for borrowing Money at 6 l. per Cent. tho' for some Years past, it had been at 5 l.

By the 2d, The usual Malt Tax was continued for another Year, and such a precarious Situation had our publick Credit been reduced to by the *South Sea* Scheme, that in order to borrow upon this Fund, as we have for many Years done upon all as soon as granted, a 10 l. Lottery was establish'd; and if the Tax did not amount to 735,300 l. for paying the Adventurers in this Lottery, which was 35,300 l. more than advanced by them, the same was to be made good out of the next Aids granted in Parliament after *Sept. 29, 1722*, and the Tickets, both Blanks and Prizes, were to carry an Interest of 4 l. per Cent. from *June 24, 1722*, 'till paid off.

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There was likewise a Clause in this Act for enabling the *York Buildings* Company to dispose of Rent Charges or Annuities by Way of Lottery, to the full Value of such forfeited Estates as they had purchas'd or should purchase; and this without any Limitation of Time, or as to the Sort or Number of Lotteries they were to set on Foot.

And by the 3d, His Majesty was enabled to borrow 500,000 l. at 5 l. per Cent. Interest from *September 11, 1721*, until redeem'd; and his Majesty, his Heirs and Successors, were empower'd to cause a Deduction to be made of 6 d. in the Pound, out of all Monies, which after *August 1, 1721*, should be paid upon all Pensions and Annuities charg'd on the Hereditary or Temporary Duties, and upon all Salaries, Fees and Wages, payable in respect of Offices of Profit, granted by or deriv'd from the Crown, and upon all other Payments from the Crown whatsoever, or upon any Arrears thereof, the Pay of the Army and Navy excepted; which Deductions were appropriated to the Payment of the said Interest; and the Debts then due upon the Civil List, were upon getting Tallies, to be taken as ready Money for the Purchase of those Annuities, which were made payable at the *Bank*; but what was most extraordinary, the *Bank*, tho' all their other Funds should be redeem'd, was to continue a Corporation, 'till these Annuities should be redeem'd by the Crown.

As Money was thus provided for paying off the Debts of the Civil List, there was a Clause in this Act, from which it appears, that the two Assurance Companies had by this Time paid or secur'd to be paid 300,000 l. Part of the 600,000 l. which they had engag'd to pay by the 6th Money-Act of the

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former Session, so that 300,000*l.* still remain'd to be paid; but this they were by this Act releas'd and discharg'd from, after Payment of the several Sums of 38,750*l.* each, which they had secur'd to be paid; from whence we must compute, that his Majesty had in the whole 800,000*l.* for paying off the Debts contracted upon the Civil List in the first six or seven Years of his Reign.

And by another Clause in this Act, a Deficiency of 191,028*l.* 16*s.* 6*d.* $\frac{1}{2}$, due to the *East India* Company at *Michaelmas* 1719, was order'd to be paid to them out of the Sinking Fund, and a small Overplus of the Duties on Salt then remaining in the *Exchequer*; though no Resolution for this Purpose had been agreed to in the Committee of Supply.

Although the Provisions made by this Session were few, yet from the following Abstract we shall find, there was a considerable Excess.

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	789,249	14	0
The Army	925,342	18	7 $\frac{1}{2}$
For Deficiencies	236,599	14	0 $\frac{7}{10}$
For the Civil List Debts	500,000	0	0
For the <i>Swedish</i> Treaty	72,000	0	0
For infested Ships	23,935	0	0
To which add the <i>East India</i> Deficiency	191,028	16	6 $\frac{1}{2}$
	2,738,156	3	2 $\frac{7}{10}$

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PROVISIONS made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax	1,529,235	17	1 $\frac{1}{2}$
By the Malt Tax	700,000	0	0
By the Tax on Pensions, &c. borrow'd	500,000	0	0
Add from the Sinking Fund &c. for the <i>East India</i> Company	191,028	16	6 $\frac{1}{2}$
	2,920,264	13	8
Excess	182,108	10	5 $\frac{3}{8}$

S E C T. IX.

GEORGE I. *Parl.* I. *Sess.* 8.

BY the Subsidy granted in the last Session to *Sweden*, the Reader will perceive, that Peace was restor'd between *Sweden* and us; and before the End of that Session we had likewise concluded a separate Peace with *Spain*, without any Stipulation in Favour of our Ally the *Emperor*, tho' we had engag'd by our Treaty with him in 1716, not to recall our Succours until our Confederate had obtain'd Satisfaction and Security; but the late Conduct of the Court of *Vienna*, it seems, justified our not adhering strictly to that Engagement, and as *Sweden* had renounced any Right it could pretend to *Bremen* and *Verden*, we had no immediate Occasion for his *Imperial* Majesty's Friendship. To these peaceable Accounts I must add, that during the *Recess* Peace had been concluded between *Sweden* and *Muscovy*, we had concluded a Peace with the *Moors*, and tho' there was no Treaty of Peace,

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there were no Hostilities between the *Emperor* and *Spain*, so that *Europe* was in profound Tranquillity when this Session was open'd *October* 19, 1721.

As all our Neighbours were thus left at Liberty to think of the Arts of Peace, and consequently to improve their Trade and Commerce, it became necessary for us likewise to turn our Thoughts this Way, and his Majesty in his Speech recommended it to his Parliament; for which Purpose the most proper and effectual Method would have been, to have abolish'd all Taxes that any Way affected our Commerce or Manufactures, and to have establish'd an effectual Method of taxing every Person's annual Profits; but instead of this, which would have been acting like Master Workmen, we thought only of Cobling, as will appear from the History of this Session, in which the following Resolutions of the Committee of Supply were agreed to by the House, viz.

- November* 1. 1. For maintaining 7000 Seamen for 1722, 364,000 *l.*
- 2. For discharging the Debt of the Navy, at *Michaelmas* 1721, 1,000,000 *l.*
- 3. For maintaining 14,294 Men, for Guards and Garrisons, 568,932 *l.* 13 *s.* 4 *d.*
- 4. For the Forces in the Plantations, &c. 150,743 *l.* 13 *s.* 4 *d.* 1/2.
- 5. For the reduced Officers, 89,000 *l.* upon Account.
- 6. For Out Pensioners of *Chelsea*, 15,000 *l.* upon Account.
- 7. For extraordinary Expences of the Land Forces, &c. not provided for, 20,795 *l.* 6 *s.* 2 *d.*

November 3. 1. For the Ordinary of the Navy, 218,799 *l.* 4 *s.* 7 *d.*

2. For

- 2. For discharging the Debt for Transport Service, to *September* 29, 1721, 25,094 *l.* 19 *s.* 9 *d.* 3/4.
- 3. For a Deficiency in the Malt Tax for 1720, 125,000 *l.*
- 4. For the Office of Ordnance for Land Service, 73,709 *l.* 6 *s.* 11 *d.* 3/4.
- 5. For supplying the Stores with Salt-Petre, and rebuilding the Gun Wharfs at *Chatham* and *Plymouth*, and other extra Services to be perform'd by the said Office, 14,000 *l.*
- 6. For several extra Expences of the said Office for the Year 1721, not provided for, 5407 *l.* 5 *s.*

January 13. For the Deficiency of the General (Sinking) Fund, at *Michaelmas* 1721, 111,532 *l.* 13 *s.* 9 *d.* 1/2.

23. For paying off *Nevis* and *St. Christopher's* Debentures, 141,093 *l.* 15 *s.* 1 *d.* 1/4.

And the Provisions made for raising these Supplies were as follow, viz.

- I. An Act for an Aid by a Land Tax for 1722.
- II. An Act for continuing the Duties on Malt, &c.
- III. An Act for paying off and cancelling One Million of Exchequer Bills, and to give Ease to the South Sea Company, &c.

By the first a Land Tax of 2 *s.* in the Pound was imposed for 1722; and by the 2d, The usual Malt Tax was continued for the same Year.

By the 3d, The Exchequer Bills then current were computed to amount to 1,919,912 *l.* 10 *s.* viz. a Million lent to the South Sea Company, 896,662 *l.* 10 *s.* issued in lieu of Old Bills by the 2d Money-Act, *George* I. *Parl.* 1. *Sess.* 5. and 23,250 *l.* issued

by the said Act for the Interest on the said Old Bills then cancelled. Of these current Bills a Million was by this Act to be paid off and cancelled at Lady-Day 1722, by the Money then arisen, or afterwards to arise out of the Sinking Fund; and in lieu of them the Treasury were empower'd to issue, after the said Day, a like Sum in New Exchequer Bills, at 2d. per Cent. per Diem, to be placed as so much Cash in the Hands of the Tellers of the Exchequer for the Service of the ensuing Year; because the South Sea Company found themselves unable, and were therefore by this Act indulg'd with Time until June 7, 1723, to repay the Million lent to them by the 4th Money-Act, George I. Parl. 1. Sess. 5. And as they were to pay 5l. per Cent. Interest for the same, they were by this Act acquitted of the Obligation they lay under by the said 2d Money-Act, as to the Circulation of Exchequer Bills; and the Treasury were empower'd to enter into a Contract for circulating the same, with any Persons that would agree to do so at a Rate not exceeding 3l. per Cent. per Ann. as well for paying the Interest at their own Costs, as in Reward for their Service, upon all such Bills, so long as they should exceed One Million in Principal, and 20s. per Cent. per Ann. after their being reduced to a Million or under. And for securing such Persons, the Sinking Fund, as well as the Debt due by the South Sea Company, was charg'd with the Payment of the Principal and Interest, or Allowance for Circulation, of all such Bills.

Moreover, by a Clause in this Act it was declar'd, that the Civil List Revenues did produce in clear Money for one Year, ended at Michaelmas 1720, 102,682l. 7s. 11d. $\frac{3}{4}$, above the Sum of 700,000l. And as this Overplus Money belong'd to, and was to be replaced to the Sinking Fund, out of the 500,000l.

500,000l. which his Majesty was empower'd to borrow by the 3d Money-Act of last Session, therefore by proper Clauses in this Act the Method was prescrib'd, and the Treasury empower'd to do so.

By this Act likewise a new Tax was imposed, which we may call the 42d Branch of our Customs, and which was an additional Duty of 2s. per Bushel, and proportionally over and above all former Customs and Duties, upon all Apples imported after Lady-Day 1722, during three Years, or before the End of the Session of Parliament next following the said Term. Which new Tax was appropriated for raising the Supplies granted in this Session; but O strange! there was no Power granted by this Act, for borrowing Money upon, or mortgaging this new Imposition.

Also by some other Clauses in this Act, the Duties then payable on Pictures imported were after Lady Day 1722 abolish'd, and in lieu thereof new Duties imposed according to their Dimensions, viz. 3l. per Picture of four square Feet or upwards, 40s. per Picture of two Feet square, and under four, and 20s. for every Picture, under that Size. Those Duties were appropriated to the same Uses with the old, and to continue for the same Time, that is to say, for ever.

These were all the Provisions made by this Session, but before I conclude I must observe, that in Pursuance of what his Majesty had recommended, several Laws were passed in this Session, for the Encouragement of our Trade, which tho' in the Main they could be call'd nothing but Cobling, yet they could not fail of being in some Respects useful: These Laws were,

I. *An Act for taking off the Duty upon all Salt used in the curing of Red Herrings, and laying a proportionable Duty upon all Red Herrings consumed at Home only, &c.*

II. *An Act giving further Encouragement for the Importation of Naval Stores, &c.*

III. *An Act for Encouragement of the Silk Manufactures; and for taking off several Duties on Merchandizes exported; and lessening the Duties upon others imported, &c.*

IV. *An Act for taking off the Duty upon all Salt used in the curing and making of white Herrings, and instead thereof laying a proportionable Duty upon all white Herrings consumed at home only, &c.*

By the 1st and 4th, The Proprietors of Salt were allowed to have their Salt, Duty-free, which they were to employ in curing red or white Herrings for Home Consumption, as well as for Exportation, and were to enter with the proper Officer those designed for Home Consumption, and to pay a Duty of 1s. 8d. per 1000 of red Herrings, and 3s. 4d. per Barrel, of 32 Gallons, of white Herrings, so design'd for Home Consumption.

By the 2d, The Encouragements formerly given for the Importation of Naval Stores were continued, some new added, and several new Regulations made.

And by the 3d it was enacted, that after *March 25, 1722*, the Subsidies and other Duties then payable by Law on the Exportation of any Goods or Merchandize of the Product or Manufacture of *Great Britain*, should cease and be no longer payable; except

except those payable on the Exportation of *Allom, Lead, Lead-Ore, Tin, Leather tanned, Copperas, Coals, Wool Cards, white Woollen Cloths, Lapis Calaminaris, Skins of all sorts, Glue, Coney Hair or Wool, Hares Wool, Hair of all sorts, Horses, and Litharge of Lead.*

Then as to Importation, the sorts of Drugs and foreign Goods used in Dying were in this Act particularly enumerated, and made free of all Duties; but if again exported, to pay upon Exportation 6d. in the Pound *ad Valorem*, according to the Rates fix'd by this Act. And the Duties upon the Importation of several sorts of Goods were lessen'd as follows, upon Beaver Skins from 16d. to 6d. per Skin, upon Pepper from 1s. 11d. $\frac{1}{2}$ per Pound, to 4d. per Pound, upon Mace from 10s. to 3s. on Cloves from 5s. to 2s. and on Nutmegs, from 4s. to 1s. 6d. per Pound.

And lastly, several Bounties were by this Act establish'd upon a great many sorts of home-made Silk Manufactures to be exported, and to continue for *three Years from Lady-Day 1722.*

Therefore upon the whole this must be allow'd to have been a most beneficial Law for the Improvement, or at least for the Preservation of our Trade and Commerce; and our having for so many Years left most of our Manufactures under the Load of a Duty upon Exportation, is a Proof, how little the true Interest of the Country is thought of by some People. But still, we cannot expect to be upon a Level with our Neighbours, whilst the Price of Labour, and the Expence of living is so much enhanced by such a Multitude of Taxes upon the Necessaries and Conveniences of Life.

I shall now conclude this Session, which ended by Prorogation *March 7, 1721-2*, and was the last of the first *Septennial* Parliament, with the following

ing Abstract of the Grants and Provisions made therein.

S U P P L I E S voted.

	l.	s.	d.
For the Navy	1,607,894	4	4 $\frac{1}{4}$
For the Army	937,588	4	10 $\frac{1}{4}$
For Deficiencies	236,532	13	9 $\frac{1}{4}$
For <i>Nevis</i> and <i>St. Christo-</i> <i>pher's</i> Debentures	141,093	15	1 $\frac{1}{4}$
	2,923,108	18	0 $\frac{1}{2}$ $\frac{9}{16}$

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax	1,019,412	10	9
By the Malt Tax	700,000	0	0
By the 3d Money-Act in } <i>Exchequer</i> Bills	1,000,000	0	0
	2,719,412	10	9
Deficiency	203,696	7	3 $\frac{1}{2}$ $\frac{9}{16}$

S E C T. X.

GEORGE I. *Parl.* 2. *Seff.* 1.

TH E first Session of this Parliament met at *Westminster*, *October* 9, 1722, and as several Persons of Quality as well as others had during the *Recess* been imprisoned, being charged with a Plot against the Government, his Majesty, after the Speaker was chosen, open'd the Session with a very long Speech chiefly upon the Plot he had discover'd, whereupon a most loyal Address was voted,

voted, and a Bill presently brought in and passed, for suspending the *Habeas Corpus* from *October* 10, 1722, to *October* 24, 1723, which receiv'd the Royal Assent on the 17th; after which the following Resolutions of the Committee of Supply were agreed to by the House, *viz.*

October 25. For 10,000 Seamen for 1723, 520,000 l.

27. For 18,294 Men for Guards and Garrisons, 653,932 l. 13 s. 4 d.

31. 1. For the Forces in the Plantations, *Minorca* and *Gibraltar*; and for Provisions for the Garrisons of *Annapolis*, *Placentia*, and *Gibraltar*, 150,743 l. 13 s. 4 d. $\frac{1}{2}$.

2. For the Ordinary of the Navy, 216,388 l. 14 s. 8 d. $\frac{1}{2}$.

3. For the Office of Ordnance for Land Service, 74,048 l. 16 s. 3 d.

4. For the extraordinary Expence of the said Office for 1722, not provided for, 595 l. 14 s. 6 d. $\frac{3}{4}$.

November 3. 1. For extra Expences and Services incurr'd and not provided for, 43,314 l. 4 s.

2. For *Chelsea* Hospital, 12,000 l.

3. To make good the Deficiency of the Grants for last Year, 65,422 l. 15 s. 9 d. and *Seven Tenths* of a Penny.

4. That the *Million* payable by the *South Sea* Company be receiv'd in such Proportions at a Time on or before *June* 7, 1723, as the Treasury shall think most convenient for the Publick; and that the Interest for such Proportions shall cease from the Time of Payment.

5. That the said Proportions be forthwith applied towards paying off and cancelling *Exchequer* Bills.

November

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November 22. 1. For reduced Officers of the Land Forces and Marines, 82,000 *l.* to Account.

2. For making good the Deficiency of the Sinking Fund, 84,252 *l.* 4 *s.* 6 *d.* and one fifth of a Penny.

December 11. 1. For the late Lord Widdrington out of the forfeited Estates, 12,000 *l.*

2. For his Majesty's Mints, and for Coinage, 15,000 *l.* per Annum for seven Years from March 1, 1722, and to the End of the then next Session of Parliament.

These were the Grants, and the Provisions made, or rather the Money-Acts passed by this Session, were as follow, viz.

I. An Act for an Aid by a Land Tax in 1723.

II. An Act for continuing the Duties on Malt, &c.

III. An Act for redeeming certain Annuities now payable by the Bank.

IV. An Act for reviving and adding Two Millions to the Capital of the South Sea Company, &c. and for dividing their whole Capital, &c.

V. An Act for an Aid by a Tax upon Papists and Nonjurors.

VI. An Act to continue the Coinage Duties, &c.

By the first, the Sum of 18,243 *l.* 1 *s.* 2 *d.* $\frac{1}{2}$, of former Land Taxes then in the Exchequer was appropriated to the Supply, and a Land Tax of 2 *s.* in the Pound was continued for another Year, on which a Million was to be raised either by Loans or by Exchequer Bills; and by the 2d, the usual Malt Tax was continued

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continued for another Year, on which 735,300 *l.* was to be raised as before by a 10% Lottery.

For understanding the 3d of these Money-Acts, which was founded upon the Resolutions of a Committee of the whole House upon the State of Publick Credit, agreed to December 18, I must observe, that of the 5% per Cent. Annuities which had been established by the 3d Money-Act, George I. Parl. 1. Sess. 2. the Capital Sum of 1,204,786 *l.* 3 *s.* 4 *d.* $\frac{3}{4}$, remain'd unsubscribed into the South Sea Company, and that Notice had been given for paying off the same, therefore by this Act 204,786 *l.* 3 *s.* 4 *d.* $\frac{3}{4}$, Part of the said Sum was to be paid off by the Produce of the Sinking Fund, and one Million by Exchequer Bills to be issued at 2 *d.* per Cent. per Diem, which Bills were to be gradually paid off and cancelled by the future Produce of the same Fund. I must likewise observe that of the 5% per Cent. Annuities establish'd by the 4th and 5th Money-Acts, George I. Parl. 1. Sess. 1. the Capital Sum of 235,297 *l.* 18 *s.* 4 *d.* remain'd unsubscribed into the South Sea Company, therefore by this Act, and the Resolutions of the said Committee, Notice was given that the said Sum would be paid off at Lady-Day 1724.

By the 4th, which had the same Foundation, the two Millions Capital Stock of the South Sea Company which had been sunk, by Vertue of the only Money-Act, George I. Parl. 1. Sess. 7. was restor'd to them, together with the Annuity attending the same. Thus every Shilling Advantage which the Publick was to have reap'd by this famous Transaction was annihilated; and the Proprietors, meaning the old Proprietors, every one of whom ought to have been punish'd for consenting to the fraudulent Management of their Directors, were highly rewarded; for by having the

Surplus

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Surplus Stock divided among all the Proprietors both Old and New, in Pursuance of the said only Money-Act, *George I. Parl. 1. Sess. 7.* the old Proprietors got near, if not above 50 *l. per Cent.* added to their former Capital; whereas if Justice had been done either upon them or to the Publick, the old Proprietors ought to have been made to pay the whole of what the Company engag'd to pay to the Publick for Leave to increase their Capital, which might have been easily done by calling for the Company's Books as they stood when that Contract was approv'd of by the General Court. This would for the future have made the Proprietors of all publick Companies a little cautious of empowering their Directors to set on Foot any Schemes for defrauding the Publick; but by our thus allowing them to divide the Spoil among them, without obliging them to pay One Shilling of that which they had agreed to pay, we may be said to have sold them a legal Licence to cheat Mankind, and after they had cheated as much as they could, we then released what they had promised to pay for it, which was a Precedent of a most dangerous Tendency.

By the same Act the Capital of this Company, which then amounted to 33,802,483 *l. 14s. 2d.* was divided into two Parts, one Moiety of which was to remain as the *South Sea Company's* Capital, and to have the Advantage as well as Risk of their Trade, together with their Allowances for Expence of Management, being 9397 *l. 9s. 6d. per Ann.* and the other Moiety was converted into Annuities at 5 *l. per Cent.* till *Midsummer 1727*, and 4 *l. per Cent.* afterwards; the first Moiety to be call'd the *South Sea Company's* Trading Stock, and the other was to be call'd *South Sea* Annuities; and as the whole of the Annuity payable to the Company

until
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until *Midsummer 1727*, amounted to 1,651,730 *l. 10s. 10d. ½*, and afterwards to 1,352,099 *l. 6s. 11d. ½ per Ann.* the Annuitants were to have their Annuities paid out of the same, and the Residue to belong to the Trading Stock. If the Produce of the Duties should be deficient, the two Moieties were to bear equal Share of that Deficiency, until it should be provided for by Parliament; but the whole was again declared redeemable after *Midsummer 1727*, by Payment of not less than 500,000 *l.* at a Time, to be applied to the paying off so much of the *Annuity* or *Trading Stock*, as the Parliament should then direct.

By the 5th, The Real and Personal Estates of Papists and Nonjurors were charg'd with 100,000 *l.* to be raised out of the same in 1723, over and above their double Land Tax; and for this Purpose the Sum to be raised upon such Estates was by the Act particularly and distinctly assessed upon each County, and upon many of our Cities; but the Sum Total of all these Assessments amounted to no more than 95,989 *l. 19s. 9d.* so that I do not see how it could produce 100,000 *l.* and yet upon this Fund the Treasury were impower'd to borrow, by Loans or *Exchequer Bills*, 100,000 *l.* at 3 *l. per Cent.* altho' by the Act there was above 6 *d.* in the Pound to be allowed for collecting the same.

And by the 6th Money-Act of this Session, The 7th Branch of the *Customs* was continued for seven Years longer, and to the End of the then next Session; with an Allowance to the Treasury as before to make it good 15,000 *l.* a Year. And by the same Act the Duties payable *ad Valorem* on Books were abolish'd, and a Duty of 14 *s. per Hundred Weight* imposed upon all bound Books imported, after *June 24, 1723.*

Now

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Now the Grants and Provisions of this Session, which ended by Prorogation, *May 27, 1723*, will stand in Abstract thus :

S U P P L I E S voted.

	l.	s.	d.
For the Navy	736,388	14	8 $\frac{1}{2}$
For the Army	972,725	2	11 $\frac{1}{2}$
For Expences unprovided for	49,265	18	6 $\frac{3}{4}$
For Deficiencies of Grants } for last Year	65,422	15	9 $\frac{10}{100}$
For Deficiency of Sinking Fund	84,252	4	6 $\frac{1}{5}$
For Lord <i>Widdrington</i>	12,000	0	0
	1,920,054	16	6 $\frac{13}{100}$

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax	1,037,799	8	2 $\frac{1}{2}$
By the Malt Tax	700,000	0	0
By the Tax on Papists	100,000	0	0
	1,837,799	8	2 $\frac{1}{2}$
Deficiency	82,255	8	4 $\frac{3}{100}$

In this Abstract I have not mention'd the *Million* to be paid back by the *South Sea* Company, because it was to be directly applied to pay off the *Exchequer* Bills lent to them ; and as to the *Coinage* it is now, with the 4000 *l.* to the *Sheriffs*, to be added every Year to the publick Expence.

S E C T.

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S E C T. XI.

GEORGE I. *Parl. 2. Sess. 2.*

AS his Majesty had made a very long Stay at *Hanover*, this Session did not meet 'till *January 9, 1723-4*. And as there was now an universal Peace in *Europe*, which we have been long taught to think a happy Circumstance, tho' Experience may at last convince us of its being a dangerous Circumstance for our Trade, the Parliament had little else to do but to provide for such an Expence as might be necessary in Time of Peace ; for which Purpose the following Resolutions of the Committee of Supply were agreed to by the House, *viz.*

- January 21.* For 10,000 Seamen for 1724, 520,000 *l.*
- 23. 1. For 18,264 Men for Guards and Garrisons, 655,668 *l.* 8 *s.* 7 *d.*
- 2. For the Forces in the *Plantations*, &c. as before, 151,161 *l.* 4 *d.*
- 3. For *Chelsea* Hospital, 12,000 *l.*
- 28. 1. For the Office of Ordnance for Land Service, 73,729 *l.* 16 *s.* 3 *d.*
- 2. For the extraordinary Expence of ditto for 1723, not provided for, 6270 *l.* 10 *s.* 9 *d.*
- 3. To make good the Deficiency of the Grants for 1723, 57,331 *l.* 11 *s.* 8 *d.* $\frac{3}{4}$.
- 4. To make good the Deficiency of the Sinking Fund for 1723, 62,634 *l.* 9 *s.* 9 *d.* $\frac{1}{2}$.
- February 1.* For the Ordinary of the Navy, 214,622 *l.* 15 *s.* 10 *d.*
- 6. 1. For reduced Officers of the Land Forces and Marines, upon Account, 79,000 *l.*
- 2. For several extraordinary Expences incur'd and not provided for, 25,469 *l.* 13 *s.* 5 *d.* $\frac{1}{4}$.
- 3. For

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3. For

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3. For *Catherine Collingwood*, Widow, out of the forfeited Estates, 6000 *l.*

March 5. That his Majesty be enabled to grant such Relief as he shall think fit, to *Robert Dalziel*, late Earl of *Carnwath*, out of the Monies arisen or to arise by Sale of the Estate by him forfeited for the Use of the Publick, for the Payment of his Debts, and for the Support and Maintenance of himself and Family; subject to a proportional Part of the Demands of such Creditors whose Claims have been allow'd upon, and do affect the said Estate, in the same Manner as if the said Sum had been paid into the *Exchequer* of *Scotland*.

And the Provisions made for raising these Supplies, were as follow, *viz.*

I. *An Act for an Aid by a Land Tax for 1724.*

II. *An Act for continuing the Duties on Malt, &c.*

III. *An Act for redeeming certain Annuities after the Rate of 5 *l.* per Cent. per Ann. &c.*

IV. *An Act for redeeming certain Duties therein mentioned, payable on Coffee, &c. and for granting certain Inland Duties in lieu thereof, &c.*

V. *An Act for encouraging the Greenland Fishery.*

By the first of these Money-Acts, a Land Tax of 2 *s.* in the Pound was imposed for 1724; and the Sum of 11,420 *l.* 1 *s.* 3 *d.* $\frac{3}{4}$, remaining in the *Exchequer* for Arrears of several Land Taxes, payable in 1721, or before, was applied as Part of the Supply for 1724.

By

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By the 2d, The usual Malt Tax was continued for another Year, and the Money to be raised as before by that pernicious Method call'd a Lottery.

By the 3d, The Produce of the Sinking Fund on or before *Lady-Day* 1724, (except what had before been appropriated) was applied towards paying off the Principal and Interest of such of the Annuities establish'd by the 4th and 5th Money-Acts, *George I. Parl. 1. Sess. 1.* and such of the Standing Orders for the Blank Lottery Tickets establish'd by the 3d Money-Act, *Anne, Parl. 5. Sess. 1.* as had not been subscribed into the Capital Stock of the *South Sea Company*; for which Purpose the said Produce, together with the Monies applicable to the Payment of the said Standing Orders, were to be issued by Way of Imprest to the Cashier of the *Bank*, and to the Paymaster of the said Orders. There was, besides, in this Act a Clause, without any Authority from the Committee of Supply, for allowing to the Tellers of the *Exchequer*, 15,144 *l.* 19 *s.* to make good the Loss by the Reduction of *Guineas* from 21 *s.* 6 *d.* to 21 *s.* with respect to the *Guineas* then in their Offices. And another Clause for paying the afore-said 6000 *l.* to *Mrs. Collingwood*.

By the 4th, A notable Alteration was made as to the Duties payable upon the Importation of Coffee, Tea, Cocoa-Nuts, Chocolate and Cocoa-Paste; for the Duties payable upon Coffee and Tea by the 5th Money-Act, *W. & M. Parl. 2. Sess. 6.* by the 4th-Money-Act, *Anne, Parl. 1. Sess. 3.* and by the 4th Money-Act, *Anne, Parl. 4. Sess. 2.* and the Duties payable upon Cocoa-Nuts by the said 5th Money-Act, *W. & M.* and by the said 4th Money-Act, *Anne, Parl. 1. Sess. 3.**

* See Customs, Branch 12, 24, and 35.

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of

were from *June* 24, 1724, abolish'd, and in lieu of these, the Inland Duties or Excises following were impos'd, *viz.* on all Coffee to be sold, 2 *s.* per Pound, on all Tea to be sold, 4 *s.* per Pound, and on all Chocolate to be made or sold, 1 *s.* 6 *d.* per Pound, over and above all Customs and Duties payable by other Acts upon the Importation thereof; and Chocolate ready-made, or Cocoa-Paste were from that Day prohibited to be imported. Thus these Goods remain'd liable to the 1st, 10th, 16th, 23d, and 25th Branches of the *Customs*; which Duties were still to be paid upon Importation, and the Goods to be put into a Warehouse, where of the Custom-house Officer was to have one Key; because these *Inland Duties* were not to be paid till deliver'd out for Home Consumption, and all Retailers, of any of these Commodities, were obliged to keep an Account of their Retail, and subjected to the Laws of Excise. By this Regulation therefore the Revenue might perhaps be increased, but the Merchants and Retailers were made liable to more and greater Vexations than they were ever before. And to this Act there was added a Clause for the above-mentioned Relief of *Robert*, late Earl of *Carnwath*.

And by the 5th, Whalefins, Oyl and Blubber of Whales caught in the *Greenland Seas*, by *British* Ships navigated according to Law, were exempted from all Duties upon Importation.

The Grants and Provisions of this Session, which ended *April* 24, 1724, will therefore stand in Abstract as follows, *viz.*

SUPPLIES

SUPPLIES voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	734,622	15	10
For the Army	971,559	5	2
For Deficiencies of Grants last Year	57,331	11	8 $\frac{1}{2}$
For Deficiency of Sinking Fund	62,634	9	9 $\frac{1}{2}$
For Expences not provided for	31,740	4	2 $\frac{3}{4}$
For Mrs. <i>Collingwood</i>	6000	0	0
For E. of <i>Carnwath</i>	Not ascertain'd		
	1,863,888	6	8 $\frac{1}{2}$

PROVISIONS made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax	1,030,744	19	5 $\frac{3}{4}$
By the Malt Tax	700,000	0	0
	1,730,744	19	5 $\frac{3}{4}$
Deficiency	133,143	7	2 $\frac{5}{8}$

In the above Abstract, I have not included the Grant for making good the Loss by *Guineas*, because it was to be paid out of the Produce of the Sinking Fund, notwithstanding the strict Appropriation of that Fund before-mention'd.

S E C T. XII.

GEORGE I. *Parl.* 2. *Sess.* 3.

I N this Session which met *November* 12, 1724, the following Resolutions of the Committee of Supply were agreed to, *viz.*

I 4.

November

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November 21. For 10,000 Seamen for 1725, 520,000 l.

24. 1. For 18,264 Men for Guards and Garrisons, 654,488 l. 17 s. 8 d.

2. For the Forces in the Plantations, &c. 152,637 l. 16 s. 5 d. $\frac{1}{2}$.

3. For Chelsea Hospital, 12,000 l.

4. For extra Expences incurr'd and not provided for, 16,841 l. 8 s. 6 d. $\frac{3}{4}$.

December 3. 1. For the Office of Ordnance for Land Service, 73,729 l. 16 s. 3 d.

2. For extra Expence of ditto incurr'd, and not provided for, 6350 l. 15 s. 7 d.

3. For the Ordinary of the Navy, 214,295 l. 14 s. 9 d.

4. For reduced Officers of Land Forces and Marines, 77,000 l. upon Account.

January 23. To make good the Deficiency of the Sinking Fund, 57,953 l. 5 s. 9 d. $\frac{1}{2}$.

March 5. To make good the Deficiency of last Year's Grants, 37,931 l. 9 s. 10 d. $\frac{1}{2}$.

And the Provisions agreed to were as follow, viz.

I. *An Act for an Aid by a Land Tax for 1725.*

II. *An Act for rating such unrated Goods, as are usually imported, and pay Duty ad Valorem, &c.*

III. *An Act for continuing the Duties on Malt, &c. in England, and for granting certain Duties upon Malt, &c. in Scotland, &c.*

IV. *An Act for continuing the several Annuities of 88,751 l. 7 s. 10 d. $\frac{1}{2}$, and 100,000 l. to the Bank, until Midsummer 1727; and from thence for reducing*

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ing the same to 71,001 l. 2 s. 3 d. $\frac{1}{2}$, and 80,000 l. redeemable by Parliament, &c.

V. *An Act for redeeming the Annuities of 25,000 l. per Ann. charged on the Civil List Revenues, &c.*

VI. *An Act for continuing several Acts therein mentioned, &c.*

VII. *An Act for more effectual preventing Frauds and Abuses in the publick Revenues, &c.*

By the first, A Land Tax of 2 s. in the Pound was imposed for 1725; and 13,010 l. 7 s. 2 d. $\frac{1}{2}$, remaining in the Exchequer for Arrears of several Land Taxes payable in 1721, or before, was applied as Part of the Supply for 1725.

By the 2d, A new Book of Rates was establish'd, which was made Part of the Act, and printed therewith; so that from this Time there were very few sorts of Goods but what had a certain Rate fixed upon them, by which they were to pay the Duties upon Importation; but if not rated in either of the Books of Rates, nor by any former Act, they were as before to pay the Duties, according to the Value sworn to by the Importer, and under the same Condition, if under-valued, as before*. Several new Rules and Orders for regulating the Payment of the Duties were added: The additional Duty upon Apples granted by the 3d Money-Act, George I. Parl. 1. Sess. 8. was continued for seven Years from Lady-Day 1725: The Duty on Drugs imposed by the 4th Money-Act, Anne, Parl. 4. Sess. 2. † was abolished after Lady-Day 1725: Some new Regulations were made as to the Duties on Paper imported; and Rags, &c.

* See before, P. 8. † See before Customs, Branch 35.

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fit for making Paper or Pasteboard were from the said Day freed from all Duties upon Importation: And lastly, a new Regulation was made with respect to the Duty on Pictures imported.

By the 3d of these Money-Acts, the usual Malt Tax was continued for another Year in *England*; and was now for the first Time extended to *Scotland*; but as the Malt in *Scotland* was not deem'd so good as that in *England*, it was to pay but 3d. per Bushel, unless imported into *England*, in which Case the Duty was to be made good at the Rate of 6d. per Bushel; and the Duty upon Mum, Cyder, and Perry, was made the same as in *England*. There was however, a Proviso that in Case the said Duty in *Scotland* did not produce 20,000 l. the Commissioners of Excise should make such a Surcharge upon all those that had made any Malt in *Scotland*, as would make the Produce amount to that Sum. By this Act likewise the Duty upon News-Papers was increased, by making it a Half-penny for every Half-Sheet of which they consisted.

By the 4th, The Annuities mention'd in the Title of the Act were, with the Consent of the Bank, to be reduced, as therein-mention'd after *Midsummer* 1727; and redeemable upon Payment of 1,775,027 l. 17 s. 10 d. $\frac{1}{2}$, and 2,000,000 l. being the Principal Sums for which they were first granted, or proportionally upon Payment of any Part, not being less than 500,000 l. at a Time.

By the 5th, which was brought in and passed in Consequence of a Message from his Majesty deliver'd *April* 8, His Majesty was empower'd to raise 1,000,000 l. either by issuing *Exchequer* Bills at 2 d. per Cent. per Diem, or by any other Method at 3 l. per Cent. per Ann. one Moiety of which was

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to be apply'd towards repaying the Money borrowed, and redeeming the Annuities establish'd by the 3d Money-Act, *George I. Parl. 1. Sess. 6.* and the other Moiety towards satisfying the Debts and Arrears, and other Uses of his Majesty's Civil Government. And as a Security for the Re-payment of this Money, with the Interest to grow due thereupon, his Majesty was to continue during his Life the Deduction of 6d. per Pound out of the Payments by the said Act made liable thereto; and after his Demise the said Sum, or so much thereof as should remain unpaid, with all the Interest due, was to remain a Charge upon the Hereditary Revenue.

By the 6th, The Rewards and Bounties granted by the 3d Act above-mention'd for the Encouragement of Trade, were continued to our home-made Silk Manufactures to be exported, until *Lady-Day* 1728, and to the End of the then next Session; and several other temporary Laws relating to our Trade, and for preventing Smuggling, were continued.

And by the 7th Money-Act of this Session, several new Penal Regulations for preventing the Concealment or Sale of Prohibited or Run Goods were establish'd.

To conclude, this Session became famous for the Punishment of one noble Lord and the Pardon of another, to wit, The Earl of *Macclesfield*, who was impeach'd by the Commons, and punish'd by Judgment of the Lords, for Misdemeanors in his Office of Lord High Chancellor; and *Henry St. John*, late Lord Viscount *Bolingbroke*, who having obtain'd his Majesty's Pardon, got an Act passed this Session, for enabling him to take and enjoy Lands, &c. notwithstanding his Attainder.

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And now the Grants and Provisions of this Session, which ended *May 31, 1725*, will stand in Abstract thus :

SUPPLIES voted.		<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	—	734,295	14	9
For the Army	—	969,856	10	4½
For Deficiency of last Year's Grants	} —	37,931	9	10½
For ditto of Sinking Fund	—	57,953	5	9½
For Expences not provided for	—	23,192	4	1¾
		<hr/>		
		1,823,229	4	11¼

PROVISIONS made.		<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax	—	1,032,212	0	1¾
By the Malt Tax	—	750,000	0	0
		<hr/>		
		1,782,212	0	1¾
		<hr/>		
Deficiency	—	41,017	4	9½

I have not in this Abstract mentioned the *Million* granted to the Civil List, as it was not granted by the Committee of Supply, tho' at least 500,000 *l.* of it was a new Grant, and a new Debt contracted. I say at least, because if the Fund settled for paying the 500,000 *l.* formerly granted brought in more yearly than would pay the Interest, this new Grant must then be computed at more than 500,000 *l.*

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S E C T. XIII.

GEORGE I. *Parl. 2. Sess. 4.*

AS the Affairs of *Europe* had during this last Summer taken a new and a very extraordinary Turn, for explaining some Things that occur'd this Session, I must just mention a few of the most important Transactions that had happen'd abroad for the last *three* or *four* Years. I have already mention'd the Misunderstanding between the Courts of *Hanover* and *Vienna* after the Conclusion of the Treaties of Peace and Alliance between his late Majesty and the Queen of *Sweden* in 1719 and 1720; for as the Queen of *Sweden* by the first of those Treaties, surrender'd to his Majesty all her Right to *Bremen* and *Ferden*, it was expected, that the *Emperor* would have granted his Majesty the Investiture; but this, it seems, was refused on Account, as was said, of the Duke of *Holstein*, now Prince Royal of *Russia*, who claim'd the sole Right to those Dutchies, as next Heir to the deceased King of *Sweden*. This Misunderstanding was soon after much heightned by the Dispute in relation to the Affairs of *Mecklembourg*; for the Court of *Hanover* had a Claim upon that Dutchy which they reckon'd to amount to several *Millions* of *Dollars*, but the *Emperor*, by his Ordinances of *April 13, 1722*, and *May 21, 1723*, had reduced it to 667,379 *Rixdollars* *.

Then as to *France* and *Spain*, they had been reconciled, and had concluded a Peace in the Year 1721, at the same Time that we concluded our Peace with *Spain*; and to confirm their Reconciliation, the *Infanta* of *Spain* had been espoused to the young King of *France*, and sent to *Paris*, and

* See *Roussel Tome 7. P. 235.**Mademoiselle*

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Madeamaiselle de Beaujolois, the Regent's Daughter, had been espoused to *Don Carlos*, eldest Son of the King of *Spain* by his then Queen, and sent to *Madrid*; but the Regent Duke of *Orleans* having died in 1723, and the *Infanta* being a meer Child, the Court of *France* thought it necessary, that their young King should marry one that might presently consummate the Marriage and have Children, therefore they resolv'd to send back the *Infanta* of *Spain*, and without Doubt endeavour'd to obtain the Consent of that Court for so doing; but the Court of *Spain* refusing or delaying to give such Consent, and the young King of *France* having been taken ill, it put that Court in such a Fright, that they resolv'd to send her back without any such Consent, as soon as he recovered; which they accordingly did soon after the beginning of 1725, N. S. This the Court of *Spain* look'd on as such a high Insult, that they immediately sent *Madeamaiselle de Beaujolois* back to *France*, and recall'd their Minister from that Court.

Next as to the Situation of Affairs between the Courts of *Vienna* and *Madrid*, tho' Hostilities had ceased between them, their Disputes were far from being accommodated: A Congress for this Purpose had, indeed, been held at *Cambray*, under the Mediation of *France* and us, but without any Effect; and when this Affront was put upon *Spain* by *France*, the former rejected the Mediation of *France* with Indignation, and offer'd the sole Mediation to us, which we refused; first because it would not have been prudent for his late Majesty to have disobliged *France*, whilst he stood upon such bad Terms with the Court of *Vienna*; and secondly, because that Court seem'd a little cool as to the Acceptance of our Mediation; nor was this at all to be wonder'd at, considering our separate Peace with

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with *Spain* in 1721, and our entering into a Defensive Alliance with *France* and *Spain*, which could be design'd against none but the *Emperor*; and considering the Misunderstanding then subsisting between that Court and the Court of *Hanover*. By this Means the Courts of *Vienna* and *Madrid* were depriv'd of any Possibility of having a Mediator; whereupon a Negotiation between themselves, that had before been set on Foot at *Vienna*, was then push'd with Vigour, and the Resentment of *Spain* against *France* made it soon end in a Treaty of Alliance, and another of Commerce, which were concluded at *Vienna* the last of *April* and first of *May* 1725.

There are two other Affairs which I must likewise take Notice of, one of which is, that the *Emperor* had by his Charter set up an *East India* Company at *Ostend* in 1722, which had sent several Ships to, and establish'd several Factories in the *East Indies*, and seem'd to be in a Way of carrying on a flourishing Trade. This the *Dutch* pretended they had a Right to oppose, as being contrary to an old Treaty between them and *Spain*, which Treaty they said was binding upon the *Emperor*, because he had got the *Netherlands* as Successor to the King of *Spain*; and this Right they even threatned to vindicate by Force of Arms. The other Affair is, That in 1724, a most unjust Sentence had been pronounced by the chief Tribunal in *Poland*, against the Magistrates and City of *Thorn*, by which several of the former had been executed, many of the Citizens fin'd in large Sums, and the Protestants of that City deprived of their Rights.

These were the Circumstances of *Europe* when his Majesty went to *Hanover* in 1725; and now let us see how these Circumstances affected *England* and

and the other Powers concerned. As to *England*, there was certainly nothing we had more Reason to rejoice at than to see a good Correspondence restor'd between the Courts of *Vienna* and *Madrid*, and a Misunderstanding broke out between the Courts of *Madrid* and *Versailles*; nor was there any Thing we had upon our own Account to fear from an Alliance between their Imperial and Catholick Majesties, even tho' it had been offensive, and particularly design'd against us; for as they had no Fleet any Way equal to ours, they could neither have invaded us, nor could they have taken *Gibraltar* or *Minorca* from us. Then as to the *East India* Company at *Ostend*, had it subsisted and flourish'd, it would always have been more prejudicial both to the *French* and *Dutch East India* Trade than to ours; and as the *Emperor* could never become our Rival in Naval Power, which both the others had been, and might again be, it was our Interest rather to see that Company establish'd, than to see it demolish'd. And as to the Affair of *Thorn*, we ought indeed, out of Compassion, and as Fellow Protestants, to have solicited Redress for that much injured City, but surely we were not bound either in Honour or Interest to enter into a War upon that Account.

With Regard to the *French* indeed, a thorough and lasting Reconciliation between the Courts of *Vienna* and *Madrid* would not only have been of bad Consequence with Regard to their Trade, especially as it would have paved the Way for such another Reconciliation between *Spain* and us; but also it might have been of the most dangerous Consequence to their Tranquillity, in case *Spain* had insisted upon some notable Satisfaction for the Affront that had been put upon them in sending back the *Infanta*. And with Regard to *Holland* this Alliance

Alliance between the *Emperor* and *Spain* might have been of bad Consequence, had they resolv'd to oppose the *Ostend* Company by Force of Arms; but whatever they might threaten, I believe, they would have taken Care not to come to an open Rupture with the *Emperor* upon that Account.

As to the King of *Prussia* he had no Manner of Concern either for or against the Alliance between their Imperial and Catholick Majesties; but then the Affair of *Thorn* furnish'd him with a Pretence for attacking *Poland*, could he have form'd a sufficient Confederacy for that Purpose, by which Means he might have got an Opportunity to annex *Polish Prussia*, of which *Thorn* is one of the Capital Cities, to his Dominions, and thereby unite them all together; tho' in this Project he could hardly expect, that *France* would sincerely and heartily concur, as a most severe Edict had been just publish'd, and a cruel Persecution set on Foot, against the Protestants in that Kingdom.

Lastly as to *Hanover*, considering the Differences then subsisting between that Court and the Court of *Vienna*, the Alliance between the *Emperor* and *Spain* would have been of the most dangerous Consequence, had there been any Thing offensive in its Nature; for suppose the Design had at first been only to attack *France*, in order to make that Court a Sacrifice to the Resentment of *Spain*, had they succeeded in this, the Court of *Hanover* might have expected, that they would next have been sacrificed to the Resentment of the Court of *Vienna*; therefore, to prevent this, as well as to preserve the publick Tranquillity, his late Majesty most wisely resolv'd to encounter the *Vienna* Alliance, by an Alliance with *France*, which was concluded at *Hanover*, September 3, 1725; and by adding an Article relating to *Thorn*, the King of *Prussia* was prevail'd

prevail'd on to become a Contracting Party; but tho' the *Dutch* were particularly invited to accede, they could not be prevail'd on to do so before the Meeting of our next Session of Parliament, which was not 'till *January 20, 1725.*

At the Opening of this Session his Majesty, in his Speech, acquainted them with the distressed Condition of their Protestant Brethren abroad, of dangerous Engagements having been enter'd into by some Foreign Powers, and of his having enter'd into a Defensive Alliance with *France* and *Prussia*, for preserving the Peace and Ballance of *Europe*, specially against the Instruments and Emissaries of the *Pretender*, who were then busy in soliciting and promoting his Cause; and to second his Majesty in those great Designs, the following Resolutions of the Committee of Supply were in this Session agreed to, *viz.*

January 27. For 10,000 Seamen for 1726, 520,000 *l.*

— 29. 1. For 18,226 Men (including as before the 1815 Invalids, and now also including six Independent Companies just raised for the Service of the *Highlands*, consisting of 324 Men) for Guards and Garrisons, 655,178 *l. 2d.*

2. For the Forces in the *Plantations*, &c. 152,637 *l. 16s. 5d. ½.*

3. For *Chelsea* Hospital, 14,930 *l. 15s. 5d.*

4. For several extra Expences incurr'd and not provided for, 5287 *l. 15s. 8d.*

5. For reduced Officers of Land Forces and Marines, 73,000 *l.* upon Account.

February 7. 1. For the Office of Ordnance for Land Service, 74,564 *l. 16s. 3d.*

2. For extra Expence of ditto not provided for, 4847 *l. 18s.*

— 10. For cancelling *Exchequer* Bills, being the remaining Part of ditto for one Million made forth in Pursuance of an Act of last Session, 990,000 *l.*

— 23. 1. For the Ordinary of the Navy, 212,181 *l. 5s. 8d.*

2. To make good the Deficiency of last Year's Grants, 158,389 *l. 2s. 8d.*

— 26. To make good the Deficiency of the Tax on Papists, in the 9th of his Majesty's Reign, 44,621 *l. 2s. 4d.*

April 16. 1. To make good the Deficiency of the Sinking Fund, 60,235 *l. 8s. 8d.*

2. To make good the Damage sustain'd by *Daniel Campbell*, Esq; by a Riot at *Glasgow*, 6080 *l.*

May 10. For building and repairing Barracks and Fortifications in *Scotland*, 7000 *l.*

And the Provisions made effectual in this Session, were as follow, *viz.*

I. *An Act for an Aid by a Land Tax in 1726.*

II. *An Act for granting one Million, to be raised by Way of Lottery.*

III. *An Act for continuing the Duties on Malt, &c.*

IV. *An Act for laying a Duty upon all Victuallers and Retailers of Beer and Ale within the Bills of Mortality, &c.*

V. *An Act for repealing the Duty upon Snuff, &c.*

VI. *An Act for vesting in his Majesty the Duty upon Ale and Beer in Glasgow.*

VII. *An Act for improving the Customs, Excise, and Inland Duties.*

VIII. *An Act for the Relief of the Suitors in Chancery.*

IX. *An Act for making Provision for the Rector of St. Mary-le-Strand, Middlesex.*

By the first of these Money-Acts, a Land Tax of 2 s. in the Pound was continued for another Year; and the Money was to be raised by borrowing at 3 l. per Cent. or by issuing a Million of Exchequer Bills at 2 d. per Cent. per Diem.

By the 2d, His Majesty, his Heirs and Successors were enabled to continue the Deductions of 6 d. per Pound, upon all Pensions and Annuities charged upon the Civil List, and upon all Salaries, Fees, and Wages, payable in respect of any Offices of Profit, except as before in the 3d Money-Act, George I. Parl. 1. Sess. 6. out of which 30,000 l. per Ann. was establish'd as a Fund for raising 1,000,000 l. at 3 l. per Cent. by Way of a Lottery, at 10 l. a Ticket; which Money was to be applied towards discharging and cancelling the 990,000 l. Value of Exchequer Bills then remaining uncanceled of those that had been issued by the 3d Money-Act, George I. Parl. 2. Sess. 8. for the Use of the Civil List. And if these Deductions amounted to more, the Surplus was not to be issued without the Authority of Parliament, but if to less, the Deficiency was to be made good out of the Hereditary Revenue.

By the 3d, The Malt Tax was continued for another Year in *England* and *Scotland* as before, on which 750,000 l. was to be raised by borrowing at

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3 l. per Cent. or by Exchequer Bills at 2 d. per Cent. per Diem. And by this Act Malt made for Exportation was to pay no Duty, nor to have any Drawback.

By the 4th which was called the Pot Act, such a Duty as the Commissioners to be appointed by his Majesty should direct, not under 1 l. nor above 6 l. per Annum, was imposed upon every Victualler and Retailer of Beer and Ale in the Cities of *London* and *Westminster*, and within the Bills of Mortality, for which Purpose every such Retailer was to take out a Permission or Licence from the Commissioners yearly, and compound with them for the Duty to be paid, under the Penalty of 20 l. And all such Retailers were prohibited to send any Beer or Ale out of their Houses in any Pot, Cup, or other drinking Vessel, belonging to themselves, that should contain less than one Gallon, under the Penalty of 40 s. which Prohibition was design'd as a Favour, because they lost many of their Pots by sending them out; but it was soon found to be impracticable, and therefore never carried into Execution. Upon this Tax, which was to commence at *Midsummer* 1726, to continue for ever, and which may be called the 17th Branch of *Inland Duties*, 500,000 l. was to be raised by issuing Exchequer Bills at 2 d. per Cent. per Diem; the Surplus if any to be applied towards discharging the Bills, and if not sufficient to pay the Interest yearly, the Deficiency to be made good out of the Sinking Fund, to be replaced out of the first Aids afterwards to be granted; according to a former Precedent for making the Sinking Fund a Collateral Security, which Precedent, we shall see, was often afterwards follow'd. Likewise, by Clauses in this Act the Commissioners were empower'd to licence 100 more Hackney Chairs, at 10 s. each per Ann.

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which was appropriated to the same Use with the former Tax on Hackney Coaches and Chairs. And by another Clause in this Act the Sum of 7046 *l.* 13 *s.* 8 *d.* $\frac{3}{4}$, for Arrears of former Land Taxes before 1723, was to be applied to the Service of 1726.

By the 5th, The Duty imposed upon Snuff by the 4th Money-Act, *Anne, Parl. 3. Sess. 2.* was after the last of *May* 1726, repealed; and Snuff from the *British* or *Spanish* Settlements in *America* was rated at 2 *s.* 6 *d.* per Pound, and from all other Parts, except *France*, at 5 *s.* per Pound, according to which Rates it was to pay the Duties it remain'd liable to. And the Encouragements formerly given to the Whale Fishery, were extended to *Davis's* Streights, and the Seas thereto adjoining.

By the 6th, The Duty of *Two Pennies Scots* per Pint of Ale and Beer brewed or sold in the City of *Glasgow*, and formerly applicable to the Use of that City only, was vested in his Majesty, until the Sum of 6030 *l.* with the growing Interest thereof, should be raised and paid to his Majesty, for enabling him to make good the Losses sustained by *Daniel Campbell, Esq;* in a late Riot at *Glasgow*.

By the 7th, A great many new Regulations were made, new Crimes created, new Penalties imposed, and new Rewards given to Informers, relating to the Collection of Taxes, and Payment of Drawbacks; and a Power was given to his Majesty to purchase, and to the Earl of *Derby, &c.* to sell the Isle of *Man*, at such Price as should be agreed on. But nothing of this Power appears in the Title of the Act.

By the 8th, A great many new Stamp Duties were imposed upon Law Proceedings of almost all Kinds, in order to make good the Losses which had been sustain'd by many of the Suitors in Chancery; by

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by the Insolvency of some of the Masters; which was to commence from *August* 2, 1726, and to continue for 16 Years; and is to be reckon'd the 18th Branch of our *Inland Duties*. Upon this Fund the said Court was enabled to borrow 60,000 *l.* at 5 *l.* per Cent. for answering, I hope, such Suitors as had Occasion for their Money; for surely the Court was not to borrow Money at Interest, in order to lodge it in the *Bank*, without any Interest. Whether the Fine imposed upon the Earl of *Macclesfield* was applied towards making good the said Losses, does not appear by the Act.

And by the 9th, The Sum of 2500 *l.* Part of the 360,000 *l.* appointed to be raised by the 4th Money-Act, *George I. Parl. 1. Sess. 4.* was directed to be laid out in the Purchase of some real Estate to be settled for the Use of the Rector of the Church of *St. Mary-le-Strand*; and as a farther Provision the Sum of 125 *l.* per Annum was directed to be raised by a Pound Rate upon the Inhabitants within the Parish.

Before I conclude, I must observe, that a Foundation was in this Session laid for a further Expence, by a written Message from his Majesty deliver'd *March* 24, informing them of his having found it necessary not only to augment his Maritime Force, but to concert other Measures; and hoping that he should be enabled to do so. To which they return'd most loyal Addresses, promising to make good all his Majesty's Expences and Engagements.

And now the Grants and Provisions of this Session, which ended *May* 24, 1726, will stand in Abstract thus:

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SUPPLIES

SUPPLIES		voted.		
		l.	s.	d.
For the Navy	_____	732,181	5	8
For the Army	_____	977,311	8	3½
For Expences incur'd, and not provided for	} _____	10,135	13	8
For cancelling <i>Exchequer</i> Bills	_____	990,000	0	0
For Deficiency of Grants	_____	158,389	2	8
For ditto of Funds	_____	104,856	11	0
For <i>Daniel Campbell</i> , Esq;	_____	6080	0	0
		<hr/>		
		2,978,954	1	3½

PROVISIONS		made.		
		l.	s.	d.
By the Land Tax and the Arrears	} _____	1,026,248	6	7¾
By the Malt Tax	_____	750,000	0	0
By the 2d Money-Act borrow'd	} _____	1,000,000	0	0
By the 4th Money-Act borrow'd	} _____	500,000	0	0
By the 6th Money Act	_____	6080	0	0
		<hr/>		
		3,282,328	6	7¾
Excess	_____	303,374	5	4¾

S E C T. XIV.

GEORGE I. *Part. 2. Sess. 5.*

AS the Treaty of *Hanover*, which had in the former Session been laid before Parliament, appear'd to be only a Defensive Alliance, it was not

not at first expected, that it would have produced any Expence, unless we or some of our Allies had been attacked; therefore People were a good deal surpris'd at the Message before-mention'd; but they were much more surpris'd to see about the same Time three powerful Squadrons fitted out, one whereof under Sir *Charles Wager* was sent to the *Baltick*, another under Admiral *Hofier* to the *West Indies*, and a third, with some Land Forces under Sir *John Jennings*, was sent to the Coast of *Spain*. To excuse this monstrous Expence, it was said, and industriously propagated, that a Discovery had been made of most dangerous Engagements, privately enter'd into by the *Emperor* and *Spain*, at the Time of their concluding the Treaty of *Vienna*; as ist, That they were immediately to attack *Gibraltar* and *Port-mabon*, in order to take them from us by Force of Arms: 2dly, They were to destroy our *East India* Trade, in order to set up that at *Ostend*: 3dly, The *Emperor's* Subjects were to have such particular Privileges and Immunities in their Trade with *Spain*, as would entirely ruin our Trade with that Kingdom: 4thly, They were to invade us and establish the *Pretender*, Popery and Slavery in this Kingdom: And 5thly, Don *Carlos*, the King of *Spain's* second Son, was to marry the *Emperor's* eldest Daughter, in consequence of which he would upon the *Emperor's* Death succeed to all the *Austrian* Dominions, and be chosen *Emperor*; upon the Death of his *Father* and *elder Brother* he would succeed to the Crown of *Spain*; and upon the Death of the King of *France* he would succeed to the Crown of *France*; and so become univerval Monarch. And in all these Projects they were to be assisted by the *Czarina*, who for that Purpose was to subdue *Sweden* and *Denmark*.

For

For as ridiculous as these Things may now appear, they were at that Time insisted on not only in Conversation, but in an elaborate Pamphlet said to have been wrote by a Reverend Prelate, soon after highly rewarded; and the whole Cry then was, *Down with the House of Austria! The Balance of Power is lost, if that ambitious House be not speedily humbled!* Among Men of Sense it may be supposed, that such Apprehensions had no great Weight; but to such it was privately whisper'd, that the *Emperor* had engag'd to attack the Electorate of *Hanover*, in order to force his Majesty to surrender *Gibraltar* and *Port-mabon* to *Spain*, which he was to do as soon as *Spain* had made him the Remittances agreed on, for enabling him to put his Armies in Motion. This was practicable, and indeed, it must be supposed, that our Ministers had an Intimation of some such Design; for surely no Man will suppose, that they expos'd their Country to such a vast Expence, and to such an Interruption of its Trade, meerly out of Resentment, because the Court of *Vienna* had indiscreetly clipt the Bill of Costs given in by the Court of *Hanover*, with Regard to the Affairs of *Mecklembourg* *.

However, whatever were the Motives or Designs either of the *Vienna* or *Hanover* Allies, both seem'd to be mighty sollicitous about gaining the Accession of the other Powers of *Europe* to their respective Treaties: The *Vienna* Allies had gain'd the *Czarina* to accede to the Treaty of *Vienna*; and we had prevail'd with the *Dutch* to accede, tho' in a very limited Manner, to the Treaty of *Hanover*, as also with the King of *Sweden* as *Landgrave* of *Hesse* to furnish us with a Body of Troops if demanded, in Consideration of a present large Subsidy; but then we had lost the King of *Prussia*,

* See before, P. 125.

who

who had concluded a particular Treaty with the *Emperor*: And the Ministers of both Sides were busy at *Stockholm* and *Copenhagen*, endeavouring which should gain the Accession of those two Crowns.

In the mean Time *Spain* had declared they would begin Hostilities, unless we recall'd our Squadrons from their Coasts both in *Europe* and *America*; and the *Czarina*, in a Declaration deliver'd by her Ministers to all the Courts of *Europe*, had not only denied her having enter'd into any Concert in Favour of the *Pretender*, but had treated our Ministers in such harsh Terms as gave us Reason to apprehend a War upon that Side too. Thus Affairs stood when our Parliament met at *Westminster*, *January* 17, 1726-7; and his Majesty in his Speech from the Throne confirm'd most of the Surmises I have mention'd, particularly that relating to the *Pretender*, which Speech was very cavalierly treated by some Members in the House of Commons, but at last a long loyal Address was agreed to by a great Majority, as if every Thing mention'd in the Speech had been indubitable Matter of Fact, and they soon after proceeded to grant the following Supplies, viz.

January 24, *Nemine contradicente*. For 20,000 Seamen for 1727, 1,040,000 *l*.

— 26. 1. For 26,383 Men (including as before) for Guards and Garrisons, 885,494 *l*. 9 *s*. 4 *d*.

2. For the Forces in the Plantations, &c. 157,637 *l*. 16 *s*. 5 *d*. ½.

3. For extra Expences incurr'd and not provided for, 13,750 *l*. 19 *s*. 5 *d*.

February 2. 1. For the Office of Ordnance for Land Service, and extraordinary Stores to *Gibraltar* and *Port-Mabon*, upon Account, 100,000 *l*.

2. For the Ordinary of the Navy, 199,071 *l*. 7 *s*. 8 *d*.

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14. 1. For reduced Officers of Land Forces and Marines, upon Account, 60,000 *l.*
 2. For *Chelsea* Hospital upon Account, 4847 *l.* 2 *s.* 6 *d.*
 3. To the Landgrave of *Hesse*, pursuant to Treaty, dated *March* 12, 1725-6, to compleat the Sum of 125,000 *l.* payable to him for raising 12,000 Men for our Service.
 4. For the Subsidy to ditto, upon Account, 170,000 *l.*
 5. To make good the Deficiency of the Grants for last Year, 160,306 *l.* 17 *s.* 5 *d.* $\frac{1}{4}$.

This last was opposed, but upon a Division agreed to.

March 21. To make good the Deficiency of the Sinking Fund, 54,196 *l.* 7 *s.* 9 *d.* $\frac{1}{4}$.

And the Provisions made effectual in this Session were as follow, *viz.*

- I. *An Act for an Aid by a Land Tax for 1727.*
- II. *An Act for redeeming several Annuities transferrable at the Bank, &c.*
- III. *An Act for continuing the Duties on Malt, &c.*
- IV. *An Act for granting the Sum of 370,000 *l.* to be raised on the Coal Duty.*

By the first of these Money-Acts, a Land Tax of 4 *s.* in the Pound was imposed for the ensuing Year, with the usual Clauses of Credit, &c.

By the 2d, Such of the 4 *l.* per Cent. Annuities establish'd by the 3d Money-Act, *George I. Parl. 1. Sess. 2.* in lieu of Army Debentures*; and by the 3d Money-Act, *George I. Parl. 1. Sess. 4.* in lieu of

* See before, P. 64.

Lottery

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Lottery Tickets, as had not been subscribed into the *South Sea* Company, amounting in the whole to 650,453 *l.* 2 *s.* 8 *d.* $\frac{1}{2}$. And also the 4 *l.* per Cent. Annuities since establish'd in lieu of Army Debentures, in Pursuance of several Acts for stating the Debts of the Army, amounting to 548,939 *l.* 12 *s.* 6 *d.* $\frac{1}{4}$. I say, these two Sums amounting together to 1,199,392 *l.* 15 *s.* 2 *d.* $\frac{3}{4}$, were directed by this Act to be paid off half-yearly, out of the growing Produce of the Sinking Fund, and Notice of Redemption to be given accordingly; and if the Treasury should think proper, the same was to be paid off before discharging the *Exchequer* Bills then charg'd upon the Sinking Fund. Also the Sum of 10,725 *l.* 5 *s.* 3 *d.* $\frac{1}{4}$, then remaining in the *Exchequer*, on the Head of the *Banker's* Debt, and never claim'd, was appropriated to the Sinking Fund, in Case no sufficient Claim should afterwards be made thereto, or to any Part thereof. And the Sum of 103,272 *l.* 10 *s.* then remaining in the *Exchequer* for undisposed Lottery Tickets in the Lottery of last Year, was to be applied to such of the Proprietors of *St. Christopher's* Debentures as should be willing to accept of the 3 *l.* per Cent. Annuities establish'd by that Lottery, in lieu of their Debentures.

By the 3d, The Malt Tax was continued as before upon *England* and *Scotland*; and by a most extraordinary Instruction, which was not moved for 'till *April* 12, the Committee upon the Bill were empower'd to receive a Clause of Appropriation, with a Power to his Majesty to apply such Sums of Money as shall be necessary for answering and defraying such Expences and Engagements, as have at any Time been, or shall before or until the 25th of *December* 1727, be made by his Majesty, in concerting such Measures as be in his great Wisdom thinks will best conduce to the Security

Security of the Trade and Navigation of this Kingdom, and to the preserving and restoring the Peace of Europe. As this was in the same Breath appropriating and unappropriating all the Supplies; it was strenuously opposed, but as usual without any Effect; and this Clause, as a Testimony of the Loyalty of this Session, will for ever stand upon Record in the Act.

And by the 4th, His Majesty was empower'd to borrow 370,000 *l.* at 4 *l. per Cent.* upon the Surplus of the 2d Branch of the Customs, which had been continued for a long Term by the 4th Money-Act, *George I. Parl. 1. Sess. 4.* and afterwards for ever by the 3d Money-Act, *George I. Parl. 1. Sess. 5.* And if this Surplus should not be sufficient to pay the Interest, the Deficiency was to be made good out of the next Aids, or out of the Sinking Fund. Thus we may see that the Alarm given by our Measures had again raised the Interest of Money to 4 *l. per Cent.* for at this Rate we were obliged to pay not only for the Money borrow'd upon this Act, but likewise for that borrow'd upon the former.

These were all the Provisions made by this Session, but before I conclude I must observe, that upon a Report from a Committee of the whole House, *March 7,* it was resolv'd, that in *four Years,* from *Midsummer 1719,* to *Midsummer 1723,* no more than 1500 *l.* had been paid into the *Exchequer* on Account of the Duties on Hawkers and Pedlars; and that by this Neglect there was a Deficiency of 36,693 *l. 13 s. 5 d.* And yet tho' it thus appear'd to the House, that the Officers of the *Exchequer* had been negligent of their Duty, not so much as a Motion was made for enquiring into the Conduct of any one of them. Nay the Commissioners of Hawkers and Pedlars themselves were suffer'd to escape all Manner of Parliamentary Punishment. And I shall likewise observe, that in

in the Account laid before this Session, how the Money granted for last Year had been disposed of, there was one Article thus:

Item, For securing the Trade of this Kingdom, and preserving the Peace of *Europe,* 125,000 *l.* And tho' any farther Explanation of this Gross Article was, *February 21,* absolutely refused to the House; yet upon the Question, it was carried by a great Majority, that no such Explanation should be insisted on; which is a Precedent that may make future Ministers very indifferent how they squander the publick Money.

And now the Grants and Provisions of this Session, which ended *May 15, 1727,* will stand in Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	1,239,071	7	3
For the Army	1,207,979	8	3 $\frac{1}{2}$
For the <i>Hessian</i> Troops	295,000	0	0
For Deficiency of last Year's Grant's	160,306	17	5 $\frac{1}{4}$
For ditto of Sinking Fund	54,196	7	9 $\frac{1}{4}$
For Expences not provided for	13,750	19	5
	2,970,305	0	7

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax	2,053,287	12	0 $\frac{1}{4}$
By the Malt Tax	750,000	0	0
By the 4th Money-Act borrow'd	370,000	0	0
	3,173,287	12	0 $\frac{1}{4}$
Excess	202,982	11	5 $\frac{1}{4}$

In

In a short Time after the Prorogation of this Session of Parliament, his Majesty set out on his Journey to *Hanover*, but died in his Way thither *June 11*, about One o'Clock in the Morning; therefore I shall conclude this Part of my History with the following general Remark upon the Money annually granted for our reduced Land Officers, which was always granted upon Account; and consequently the Reader may perhaps wonder that no Saving was ever brought to Account, for which Reason I must observe, that a Clause was every Year added in some one of the Money Bills, empowering his Majesty to apply the Saving of the former Year upon this Head, to such Officers who had been maimed, or lost their Limbs, in the late Wars, or to such others, as by Reason of their long Service, or otherwise, his Majesty should judge to be proper Objects of Charity; or to the Wives or Children of such Officers, according to such Warrants under his Majesty's Royal Sign Manual, as should be sign'd in that Behalf; in Pursuance of which a List was yearly made out, which was call'd *The Compassionate List*. Thus, notwithstanding the great Addition made to the Civil List Revenue at the Beginning of this Reign, and the large Grants afterwards made to it, the Publick contributed yearly towards his Majesty's Charities.

And to give the Reader a still more clear Insight into our Money Affairs, I shall annex the following authentick Accounts, *viz.*

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The STATE

The Civil List Revenues in *Queen Anne's* Time in Management at a Medium of Three Years, *per*

The Near Civil List Revenues by a Medium of Hereditary and Temporary Excise, exclusive of a New Subsidy of Tonnage and Poundage

Letter Money, exclusive of 700 l. *per* Week

Small Branches, *viz.*

Fines on Alienations

Post Fines in Lease to the Earl of *Stratford* at the Seizures of Uncustom'd and Prohibited Goods

Sheriffs Profits

Aggregate Fund.

Duty on Houses for Windows, and sundry other Duties, as *per* ditto — 375

Stamp Duty, — — — — —
Salt Duty, — — — — —
General Fund, wanting yearly to compleat For the odd Shillings and Pence omitted co

UNRECOVERED REVENUES BELONGING TO THE CIVIL LIST, *Ann's* Wars, for the

1721

An A B S T R A C T

O F T H E

N E A T and G R O S S I N C O M E

O F A L L T H E

Publick R E V E N U E S which are raised and paid Annually, computing the Appropriated Funds at a Medium of four Years to *Michaelmas* 1726, and under whose M A N A G E - M E N T, *viz.*

		l.	l.	l.
Appropriated for every, or for a Term of Years, for the Civil List, and Monies borrowed, in Queen Anne's Wars, except 6 d. per Pence on Plate.	The Excise	1,927,354	1,927,354	
	N. B. The Malt brings in annually about 680,000 l. but is given for	750,000		
	Total of the Excise	2,677,354		
	Customs		1,530,361	
	Customs and Excise together			3,457,716
	Duty on Houses, or Window Tax		131,011	
	Coaches and Chairs		9523	
	Hawkers and Pedlars		8055	
	Exchequer, a Deduction of 6 d. per Pound out of Places and Penfions, the Gross Sum 1,260,160		31,504	
	Fruits and Tenths Office, for the Clergy		16,473	
	Post Office		75,545	
	Small Branches belonging to the Civil List,		55,892	
	Salt Duty,		185,505	
	Stamp Duty		94,100	
	General Fund, wanting yearly to compleat 724,849 l. 6 s. 10 d. 1/2 per Ann. may be estimated yearly,		58,755	
For the odd Shillings and Pence omitted comes to		6		
			666,459	

		l.	l.	l.
Raised for the	Total appropriated			4,124,175
	The Land Tax of 2 s. in the Pound is given for,		1,000,000	
	Malt 6 d. per Bushel		750,000	

Appropriated for ever, or for a Term of Years, for the Civil List, and Monies borrowed, in Queen Anne's Wars, except 6 d. per Ounce on Plate.	The Excise	1,927,354	1,927,354	
	N. B. The Malt brings in annually about 680,000 l. but is given for	750,000		
	Total of the Excise	2,677,354		
	Customs		1,530,361	
	Customs and Excise together			3,457,716
	Duty on Houses, or Window Tax		131,011	
	Coaches and Chairs		9523	
	Hawkers and Pedlars		8055	
	Exchequer, a Deduction of 6 d. per Pound out of Places and Pensions, the Gross Sum 1,260,160		31,504	
	Fruits and Tenths Office, for the Clergy		16,473	
Post Office		75,545		
Small Branches belonging to the Civil List,		55,892		
Salt Duty,		185,595		
Stamp Duty		94,100		
General Fund, wanting yearly to compleat 724,849 l. 6 s. 10 d. $\frac{1}{2}$ per Ann. may be estimated yearly,		58,755		
For the odd Shillings and Pence omitted comes to		6		
			666,459	
Raised by Parliament for the Annual Courant Services.	Total appropriated			4,124,175
	The Land Tax of 2 s. in the Pound is given for,	1,000,000		
	Malt 6 d. per Bushel	750,000		
	Besides there is raised (and hitherto without a new Tax or Fund) by Lottery, or shifting the Fund or otherwise, as Opportunity offers at least	750,000		
			2,500,000	
Salaries and Charges	The neat Annual Income			6,624,175
	Salaries, Charges at least (which is not 2 s. in the Pound, is per Annum)			600,000
	N. B. The Salary and Charges of Management only the Excise, comes to 285,462 l. 14 s. 10 d. $\frac{1}{2}$,			
How the publick Revenues are applied or disposed of.	The Total Gross Sum raised Annually			7,224,175
	The certain Annual Charges, and Incumbrances which are appropriated to pay Interest on a Debt of 50,793,555 l. including the Surplus of the Civil List Fund to the King, which is 3678 l. per Ann.	2,240,985		
	To the King, and if those Funds which are given for the Civil List bring in more, his Majesty is to have it, if less in any one Year, then to be made good by Parliament, as.	800,000		
	Surplus for the Sinking Fund at the Disposal of Parliament to pay Debts contracted before the Year 1716,	3,040,985		
	Funds engaged to pay (including the Sinking Fund)	1,083,190		
	For the Annual Courant Services of the Navy, Land Forces, &c. for the Year 1730,	4,124,175		
	The Annual Charges with the Courant Services (exclusive of Salaries)	2,500,000		
	Salaries and Charges, at least as above	6,624,175		
		600,000		
				210,595
The Total Gross Sum paid or disposed of annually in Great Britain, if the Annual Courant Services, which is generally about the above Sum, if for Salary and Charges are right computed	7,013,580		7,013,580	
Memorandum, Grants of Parliament for supplying the Services for the Year 1730, 2,655,462 l.				
N. B. The Neat Annual Income as above				
Salt Duty Neat as above, being now abolish'd, must be deducted				
The Neat Annual Income 6,438,580				

A B S T R A C T S of Receipts and Payments in the Reign of Queen Anne, from the Year 1702, to the Year 1710.

		From Lady-Day to Mich. 1702.	To Michael. 1703.	To Michael. 1704.	To Michael. 1705.	To Michael. 1706.	To Michael. 1707.	To Michael. 1708.	To Michael. 1709.	To Michael. 1710.	Total from Lady-Day 1702, to Michael. 1710
		l.	l.	l.	l.	l.	l.	l.	l.	l.	l.
Abstract of Receipts	Customs	629199	1292138	1377832	1057954	1241939	1329149	1177177	1273587	1304841	10683819
	Excise	854621	1745860	1653632	1804043	1679431	1742076	1680124	1568158	1526622	14254568
	Letter Money	60967	122446	118334	153651	182965	248840	250111	193317	189764	1520401
	Land Taxes	821509	2037311	1913648	1934312	1910319	1930402	1844509	1946339	1947551	16285904
	Poll Taxes	1089	2363	299	551	499	257	12	168	45	5287
	Promiscuous Taxes.	140916	356316	312192	280265	256562	212716	245142	213400	233659	2251172
	Divers Receipts	2425	5507	17976	13483	12432	7817	6039	7795	11410	84887
	Total Receipts	2510730	5561943	5393916	5244262	5284150	5471260	5203118	5202762	5213895	45086041
Loans	1887308	3422810	3918130	4222657	5403381	6098259	5694412	6998183	7703399	45348543	
Balance remain'd at Lady-Day 1702, and the Remains of each Year as to prove the Sum Total of the Receipts of each Year with which each Year's Account did begin		4398038	8984754	9312046	9466920	10687532	11569519	10897531	12200946	12917295	90434584
		619160	528888	530219	807412	734980	1063425	753518	718847	610182	619160
		5017198	9513643	9842266	10274332	11422512	12632945	11651042	12919793	13527477	91053744
Abstract of Issues	Navy	1275912	1723537	1630402	1758615	1949283	2296667	1902784	2112929	2415919	17066052
	Army	729780	1769722	2106112	2085603	2682809	3085430	3055340	3758236	4309016	23582052
	Ordnance	47138	173169	156601	147881	271200	286829	228735	276475	275500	1863532
	Transports				59700	58545	99221	127424	216971	154358	716220
	Civil List	221855	589981	637780	725407	630845	709751	760753	707219	815497	5799092
	Divers Issues	377311	855469	627604	746550	810126	1729824	1324087	1695279	1493827	9660080
	Interest for Loans	294172	430307	368324	301029	289204	673770	521568	475693	445809	3799871
	Total Issues	2946170	5542187	5526825	5824788	6692014	8881494	7920694	9242806	9909927	62486909
Loans repaid	1542139	3441236	3508028	3714166	3666457	2993942	3010905	3066805	3062091	28005772	
Balance remaining at the Foot of each Year's Account, to prove the Sum Total of each Year's Issues		528888	530219	807412	735377	1064041	757507	719442	610182	555458	555458
		5017198	9513643	9842266	10274332	11422512	12632945	11651042	12919793	13527477	91048140

Memorandum, The Reason that the Receipts do not ballance with the Issues is occasion'd by the Remains at the Foot of the Years 1705, 1706, 1707, and 1708, were not at all carried forward to the next Year, the Reason of which is explain'd under each Year, which Difference between the Sums remaining at the End of the respective Year aforesaid, and what was carried forward to the next, being all added together, amount to the Sum of 5604 l. 2 s. 4 d. $\frac{2}{5}$, which being added to the Issues, viz. 91,048,140 l. 15 s. 9 d. $\frac{2}{5}$, amount to the Sum of 91,053,744 l. 18 s. 2 d. equal to the Total of the Receipts.

N. B. As the Fractions are all omitted, and only added to the Total Sums, the Figures in the Units and sometimes the Tens place of these Totals seem thereby to be erroneous, which is occasion'd by adding the Fractions as aforesaid.

— 1,083,190

Produce of the Forfeited ESTATES in England, Scotland and Ireland.

	l.	s.	d.	l.	s.	d.
and Ireland, for the Publick, as per Report, the 15th of April 1724.				223,907	15	10
and for the Publick, as per Report 1725,				79,746	14	11
port to the Year 1722,			62,997			
1725,			19,938			
			82,935			
			162,681	14	11	
			231,021	15	10	
			393,703	10	9	
			231,021	15	10	

Report the 15th of April 1724, in Money 2501 2 9
per Ann. 2594 16 10

Ireland has paid some Charges for Scotland, so I believe there has been.

THE HISTORY OF OUR National Debts and Taxes, &c. PART IV.

[Price Two Shillings and Six Pence.]

THE
HISTORY
 OF OUR
NATIONAL DEBTS
 AND
TAXES,
 From the Year MDCLXXXVIII,
 TO
 The Year MDCCLI.
 PART IV.



L O N D O N:
 Printed for M. COOPER, at the GLOBE in
 PATER-NOSTER ROW. 1753.

[1]

THE
HISTORY

OF OUR

National Debts and Taxes, &c.

PART IV.

INTRODUCTION.

IF the Nation was in a most happy Situation, both with Regard to its Foreign and Domestick Affairs, at his late Majesty's Accession to the Throne, the same cannot be said of it at his present Majesty's Accession. We were upon no very good Terms with the *Emperor*, and engaged in a very odd sort of War with *Spain*: I say, a very odd sort of War; for it was a War of their Side only: They were then actually besieging *Gibraltar*, and interrupting our Trade by their Privateers; and they had seized the Effects and Ships of our Merchants in all their Ports both in *Europe* and *America*; whereas, we neither had done, nor were doing any Thing against them, unless it was to
B frighten

[2]

frighten their Women and Children by the Appearance of tame Squadrons upon their Coasts. Then as to our Domestick Affairs, our publick Debts, at least those which had been declar'd to be such by Parliament, were greater than at the End of Queen *Anne's* Reign, the Murmurings among the People were general, and a very numerous Party even of the Whigs had openly declared themselves against the Administration.

Upon his Majesty's Accession it was wish'd and expected by a great Majority of the People, that an immediate and effectual Cure would be apply'd to all these Evils, by an entire Change of Measures as well as Ministers, and by calling those to Account who had brought the Nation into such Difficulties during the preceding Reign. Whether the People had any just Cause for these Wishes, or any solid Foundation for these Expectations, I shall not pretend to determine; but in these they continued until a new Parliament was chosen under the Influence of the former Administration, and then they found themselves every Way disappointed: The same sort of Measures were pursued; and those who had been his Majesty's Favourites before his Accession, submitted to be Under Agents to those who had been the Chief Ministers to his Predecessor. We continued to prefer the Friendship of *France* to all other Considerations: We submitted to treat with *Spain* and the *Emperor*, under the Mediation, I may say, the Direction of *France*; and our Disputes with the *Emperor* were rather increased than diminished, occasioned chiefly by the unlucky Affair of *Mecklembourg*.

As this Affair has had such fatal Effects, and may have Effects still more fatal upon the Affairs of *Europe* in general, I shall give a short Account of it from its Original, so far as appears from what has

[3]

has been hitherto published. For many Years before his late Majesty's Accession to the *British* Throne, there had been great Disputes between the Dukes of *Mecklembourg* and their Subjects; and these Disputes grew more violent than ever soon after the Accession of *Charles Leopold*, who succeeded to his elder Brother in 1713. The Subjects complained, that he was unjust, oppressive, and tyrannical; whereas, he on the other Hand alledged, that they were seditious, mutinous, and rebellious; and that in this they were encouraged by the Elector of *Hanover*, in whose Dominions they were sure to find not only a Refuge but a Reward, when they were forced to fly from Justice, on Account of the Crimes they had been guilty of in their own Country*. Which of these Complaints were best founded it is not easy to determine; but the Subjects presently applied to the Court of *Vienna* for Redress, and the Affair was laid before the *Aulic* Council, where they were strongly supported by the Court of *Hanover* †, and as that Court had certainly at that Time a very great Influence at the Court of *Vienna*, by Means of the Defensive Alliance concluded between *Great Britain* and the *Emperor*, May 25, 1716, a Commission called a *Conservatorium Imperiale* was issued August 21, N. S. 1716, and directed to the Elector of *Hanover* and Duke of *Brunswick-Wolfenbuttel*, as Directors of the Circle of *Lower Saxony*, to take Care of the Affairs of *Mecklembourg*, and to prevent the Subjects from being oppressed by their Prince, for which Purpose they were to march what Troops they thought necessary into that Country, who were to be maintained at the Expence of that Dutchy, and the whole Government

* Roussel, Tome 7. P. 44, 54. † Ditto, P. 9.

[4]

thereof was by this Commission, which was renew'd and extended *October 25, 1717, N. S.* lodg'd in them.

It would take up more Room than I can spare, to give a particular Account of all the Consequences of this Commission, and how it had like to have produced a War between *Hanover* and the *Czar Peter* the Great, whose Niece Duke *Charles Leopold* had married, therefore I shall only take Notice, that as a Coldness happen'd between the Courts of *Hanover* and *Vienna* in 1720, on Account of the Emperor's refusing to *Hanover* the Investiture of *Bremen* and *Verden*, because of a Claim which had been enter'd by the Duke of *Holstein* to those two Dutchies, as well as to the District of *Stetin*, which had been seized by the King of *Prussia* *; and as this Coldness was increased by the Treaties we next Year concluded with *Spain* †, the Demands of *Hanover* on Account of this Affair of *Mecklembourg* were in 1722 and 1723 considerably reduced by the *Aulic* Council, as I have before observed †. From that Time the Coldness between these two Courts continued until the Demise of his late Majesty; and then a new Dispute was occasioned by this fatal Affair of *Mecklembourg*; for the Commission that had been granted to his late Majesty, as Elector of *Hanover*, jointly with the Duke of *Brunswick Wolfenbuttel*, became void by his Majesty's Death, and the Imperial Court, instead of renewing it to his present Majesty, granted *May 11, 1728, N. S.* a Commission of Administration to Duke *Christian Lewis*, Brother and Presumptive Heir to Duke *Charles Leopold* of *Mecklembourg*. By this Commission the King of *Prussia*, as Duke of *Magdebourg*, and likewise one of the Directors of the Circle of *Lower Saxony*, was joined in the

* *Roussel*, Tome 3. P. 199. † See Part III. P. 101, 125.
 † See Ditto, P. 125.

Conservatorium

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Conservatorium Imperiale, and desired, that he in Conjunction with the other Conservators, or by himself alone, would provide for the Security of Duke *Christian Lewis* and his Government, as Imperial Administrator of the Dutchy of *Mecklembourg*, until his Brother Duke *Charles* should submit himself to the Imperial Decrees. In Consequence of this new Commission, the former Conservators were to withdraw their Troops, and to surrender the Government and Revenues of that Dutchy into the Hands of Duke *Christian* *; but this the Court of *Hanover* refused to do, insisting not only that they had a Right to keep their Troops in that Dutchy, and to hold Possession of its Revenues, till the whole Arrear of Expence due to them should be fully satisfied, but also that the *Emperor* had no Right to grant such a Commission as he had granted to Duke *Christian*, without the Concurrence of the Diet of the Empire. Upon this an Imperial Rescript was issued *April 8, 1729, N. S.* to his present Majesty, as Elector of *Hanover*, and to the Duke of *Brunswick Wolfenbuttel*, directing them to send Orders, *without Delay*, to their Officers and Troops in *Mecklembourg*, not to interfere any farther in the Affairs of that Dutchy, but leave the Administration of the same to Duke *Christian Lewis* †.

During the Course of this Dispute, several Memorials were published on both Sides for justifying their respective Proceedings, and it was one of the chief Affairs brought before the Congress of *Soissons*, as the *Emperor's* Commission to Duke *Christian* was alledged to be an Infraction of the *Imperial Capitulation*, and of the Treaty of *Westphalia*, of which the King of *France* was Guaranty; but that Congress being rendered ineffectual by the Treaty

* *Roussel*, Tome ditto, P. 21, 22, 23. † Ditto, P. 233.

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of

of *Seville*, which was concluded *November 9, 1729*, between *France, Spain* and us, this *Affair* remain'd in *Suspence*, and a *Dispute* of a much higher *Nature* took *Place* as follows:

By the *Treaty of Quadruple Alliance* concluded at *London, July 22, 1718*, to which *Spain* acceded *January 20, 1720*, the eventual *Succession* of *Tuscany, Parma, and Placentia*, was granted to *Don Carlos*, and for securing the same a *Body* of not above *6000 British or Swiss Troops*, to be paid by the *Emperor, Britain, and France*, was to be put into the principal *Towns* of the said *Dutchies*, and to remain there till the *Succession* should take *Place*; but as these *Dutchies* were acknowledged to be *Male Fiefs* of the *Empire*, it was expressly provided, that during the *Lives* of the then present *Possessors*, or their *Male Successors*, no *Forces* should be introduced into any of those *Dutchies*, either by the *Emperor, France or Spain*, or even the *Prince* appointed to the *Succession*. This, I say, was the *Provision* made by the *Quadruple Alliance*; but the *Dispute* being now very hot between the *Courts of Vienna and Hanover*, in *Relation* to this *Affair of Mecklembourg*, interrupted, I suppose, that good *Correspondence* which ought to subsist between the *Courts of Vienna and London*, and was perhaps the *Cause*, that by an *Article* in this *Treaty of Seville*, which was concluded without the *Privy* or *Consent* of the *Emperor*, it was provided, that *6000 Men* of his *Catholick Majesty's Troops*, and in his *Pay*, should be introduced, *without Loss of Time*, into the strong *Places of Tuscany, Parma, and Placentia*; and tho' it was expressly agreed, that the *States General* should be invited to accede to this *Treaty*, no such *Compliment* was paid to the *Emperor*, for he was not so much as mention'd in any *Part* of it, nor were these *Dutchies* acknowledged

knowledg'd to be *Male-Fiefs* of the *Empire*, but on the contrary, the *Contracting Parties* guaranteed the *Possession* to the *Most Serene Infante*, and his *Successors*, which general *Word* certainly includes *Females* as well as *Males*.

As soon as this *Treaty* came to be known at *Vienna*, the *Emperor* exclaimed loudly against it, laid his *Complaints* before the *Diet* of the *Empire*, and pour'd such a *Number* of *Troops* into *Italy*, as shew'd, that he was resolv'd by *Force* of *Arms* to oppose the *Introduction* of any *Spanish Troops* into that *Country*. Thus our *Ministers* found themselves reduced to the dire *Necessity* of refusing to perform the *Engagements* they had taken by the *Treaty of Seville*, or of joining with the *House of Bourbon* in a *War* against the *House of Austria*, and probably the *Empire of Germany*; and to get rid of this *Necessity*, they were at last forced to agree to a general and an absolute *Guaranty* of the *Pragmatic Sanction*, which they did by the *Treaty* concluded with the *Emperor* at *Vienna, March 16, 1731, N. S.* for upon the *Faith* of this *Guaranty*, and in *Hopes* that it would be religiously perform'd, the *Emperor* agreed to the *Introduction* of the *Spanish Troops* into *Italy*; and about the same *Time* the *Court of Hanover* gave up the *Opposition* they had made to the *Establishment* of *Duke Christian's Administration* in the *Dutchy of Mecklembourg*, upon getting their *Demand* of *Arrears* due from that *Dutchy* settled and secured, amounting then to the *Sum* of *789,856 Rix-d. 23 s. 21 p.* due to *Hanover*, and *268,755 Rix-d. 23 s. 6 2/3 p.* due to *Wolfenbittel* *.

Whether this *Dispute* relating to *Mecklembourg*, between the *Courts of Vienna and Hanover*, contributed any *Way* towards our agreeing to the *Treaty*

Rouffet, Tome 3. P. 290.

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of *Seville*, and the dangerous and unnecessary Alteration thereby made in the *Quadruple Alliance*, without so much as stipulating an Explanation of those Treaties by which *Spain* pretended to a Right to search and seize our Ships in the *American Seas*, on Account of what they call contraband Goods, I shall leave to the Reader to determine; but it certainly contributed towards our continuing the *Hessian Troops* in our Pay; for tho' those Troops were at first contracted for, but for two Years from *March 1725-6*, yet they were continued in our Pay until this Dispute was finally determin'd, as will hereafter appear; and I shall afterwards have Occasion to take Notice more than once of the general and absolute Guaranty of the *Pragmatic Sanction*, which we were thus forced to agree to; for to this Guaranty is owing in a great Measure the present Increase of our Debts and Taxes, and that this Increase may the more clearly appear, I shall now proceed to give an Account of the Debts and Taxes that were subsisting at the Beginning of the present Reign.

S E C T. I.

Taxes subsisting at the Beginning of the present Reign.

AS to our Taxes I shall in general observe, that all the Taxes which subsisted at the Beginning of the former Reign, were subsisting at the Beginning of the present, with some few Alterations which I have in the 3d Part of this History given an Account of; and all except the Land and Malt Taxes and a very few others, were now established *for ever*; but the Method of perpetuating our Taxes had been greatly altered in Favour of the Crown; for when Taxes first began to be granted

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granted *for ever*, as a Security for the Money to be borrowed upon them, it was as to many of them provided by the Act that granted them, that as soon as the Money borrowed upon them, with all Arrears of Interest, should be fully paid and satisfied, the Taxes should cease and be no longer payable; but these and all the other Taxes have since been granted *for ever*, with a Provision only, that after the Money borrowed upon them, with all Arrears of Interest, should be fully paid and satisfied, the Produce should not be issued without the Authority of Parliament, or should be at the Disposal of Parliament. Between these two Methods of granting, the Reader must see a very remarkable Difference, with Regard to the Security of our Constitution. By the first Method the Tax ceases of itself as soon as the Money borrowed upon it is paid off, and the People would no longer be bound by Law to pay it. But by the second Method the People remain bound by Law to pay the Tax, even after the Money borrowed upon it has been satisfied: Nay, they must remain so bound until the Crown has consented to an Act for repealing that by which the Tax was granted:— And surely a Tyrannical Sovereign might more easily prevail with the Officers of his *Exchequer* to issue the Money in their Hands *without the Authority of Parliament*, than he could prevail with the People to pay any Tax whatsoever without the Authority of Parliament. A full Payment of all the National Debt, which, indeed, is an Event not much to be dreaded, would now therefore be one of the most dangerous Things that could happen to our Constitution; because the King would then have a Revenue of above *four Millions Sterling* coming yearly into his *Exchequer*, *without any new Grant from Parliament*, and after its being once there,

there, it would be very easy for him to make himself Master of it, which Revenue would effectually enable him to render his Proclamations of equal Force with an Act of Parliament, especially if our Parliaments, by a continued Course of Corruption and Screening, should render themselves distasteful to the People.

Now as all the Taxes subsisting at the End of Queen Anne's Reign were subsisting at the End of the last Reign, and had all, except as before-mention'd, been made perpetual according to the new Method, I need only refer the Reader to the List of them in the first Section of the former Part of this History, and observe, that a 42d Branch had been added to the Customs by the 3d Money-Act, George I. Parl. 1. Sess. 8. a 28th Branch to the Excise, by the 5th Money-Act, George I. Parl. 1. Sess. 5. and a 17th and 18th Branch to our Inland Duties by the 4th and 8th Money-Acts, George I. Parl. 2. Sess. 4. The Tax upon Pensions, &c. granted by the 3d Money-Act, George I. Parl. 1. Sess. 6. may likewise be added to the Number of Inland Duties, because all those Pensions, &c. are paid by the People, and might be diminished if the Possessors can spare to pay this Tax upon them; and the Alteration in the Duties upon Coffee, Tea, and Chocolate, made by the 4th Money-Act, George I. Parl. 2. Sess. 2. may properly enough be called the Addition of a 29th Branch to the Excise. Thus we had subsisting at the Beginning of this Reign 42 Branches of Customs, 29 Branches of Excise, and 18 Branches of Inland Duties, in all 89 different Kinds of Taxes, many of which Branches affect a great Variety of sorts of Goods; and the Laws relating to them make by far the greatest Part of the many large Folio Volumes of Statutes that have been enacted since the Revolution;

lution; whereas all the Statutes from the Beginning of our Monarchy to that happy Æra, are contain'd in one Folio Volume, of which those that relate to Taxes make but a very inconsiderable Part.

SECT. II.

Debts remaining due at the End of the Reign of King GEORGE I.

FROM the Account of the National Debt as it stood at Christmas 1727, and that of the Navy as it stood December 31, 1727, both hereto annexed, the Reader will see how our Debts stood at the End of the Reign of King George I, therefore I shall now, as before, only add the following State of the Sums granted by each Session in that Reign, for the Services incurred or to be incurred.

		Total Sums granted.	
By George I. Parl. 1. Sess. 1.	—	4,945,428	13 8
—	2.	2,574,323	17 5 1/2
—	3.	1,903,234	2 6 1/2
—	4.	1,884,297	8 0
—	5.	2,406,097	15 0
—	6 and 7.	1,810,527	12 7 1/2
—	8.	2,545,482	9 2 1/2
—	Parl. 2. Sess. 1.	1,770,379	16 2 3/4
—	2.	1,743,922	5 2 1/4
—	3.	1,727,344	9 3 1/4
—	4.	1,719,628	7 7 1/2
—	5.	2,755,801	15 4 1/2
		27,786,468	12 2 1/4

To

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To this Sum we must add the 77,694 *l.* 1 *s.* 7 *d.* granted for his Majesty's extraordinary Expences at his Accession *; the 300,000 *l.* paid by the Insurance Companies †; and the *Million* granted to the *Civil List* ‡; amounting in the whole to 29,164,162 *l.* 13 *s.* 9 *d.* $\frac{1}{4}$. To which Sum we should add likewise the 15,000 *l.* *per Annum* for the Coinage for 12 Years from *May* 1, 1715, and the 4000 *l.* *per Annum* for the Sheriffs, from the beginning of 1717, being 10 Years, which makes the whole Expence of this Reign amount to 29,384,162 *l.* 13 *s.* 9 *d.* $\frac{1}{4}$, besides 700,000 *l.* *per Annum* for the *Civil List*.

Whereas, if we had involved ourselves into no Foreign or Domestic Broils, nor engag'd in any Foreign Measures, nor put ourselves to any Expence, but what was absolutely necessary, our annual Expence would have stood thus:

For 7000 Seamen, being the whole thought necessary in the Year 1722, as in Part III. Page 102, —	l.	s.	d.
	364,000	0	0

For 8232 Men for Guards and Garrisons, being the whole allowed the last Year of Queen <i>Anne</i> , Part II. Page 158, —	386,427	17	10
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For the Forces in <i>Gibraltar</i> , <i>Minorca</i> , and the <i>Plantations</i> , being what was allow'd the last Year of Queen <i>Anne</i> , besides the two Regiments then to be brought home, Part II. Page 158, 159, —	109,671	17	6 $\frac{1}{2}$
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For the Ordinary of the Navy, being what was allow'd

* See 3d Part, P. 47. † See ditto, P. 99. ‡ See ditto, P. 122.

in

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in the Year 1722, Part III. Page 102

l.	s.	d.
218,799	4	7

For the Office of Ordnance for Land Service, being what was allowed the last Year of Queen *Anne*, Part II. Page 159

55,281	16	0
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For extraordinary Repairs of the Navy, one Year with another, being in the whole near as much as was allowed during the last Reign —

70,000	0	0
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For Half-pay to reduced Land and Marine Officers, being a Medium between what was allowed the last Year of Queen *Anne* and last Year of King *George* I. But if the Vacancies in our Army had been regularly supply'd by such Officers, according to their respective Ranks, as they ought to have been, in Justice both to them and the Nation, the far greatest Part of this Expence would in a few Years have been saved

94,578	7	8
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For *Chelsea* Hospital, one Year with another, being a Medium between what was allowed the first and the last Year of last Reign —

12,423	11	3
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Total of the necessary yearly Expence in Time of Peace }

1,311,182	14	10 $\frac{1}{2}$
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This in 13 Years would have amounted to but — }

17,045,375	13	4 $\frac{1}{2}$
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And

And if we deduct this from what was the actual Expence of the last Reign for the current Service and Extra-Expence of the Civil List, we shall find, that we might have saved 12,118,787*l.* 0*s.* 4*d.* $\frac{3}{4}$. Then as to the Civil List Expence, if our Placemen and Pensioners can spare a Deduction of 6*d.* in the Pound, they could have spared a Diminution of their Salaries and Pensions, and if a proper Diminution had been made, the Revenue at first settled upon his late Majesty's Civil List, might have been sufficient, without the Addition from the Aggregate Fund, or loading the Publick with the Money to the Sheriffs, consequently we should upon these two Heads have saved 124,000*l.* yearly, which in 13 Years amounts to 1,612,000*l.* which added to the former Saving makes 13,730,787*l.* 0*s.* 4*d.* $\frac{3}{4}$. Thus, by meer Economy, and not running ourselves into any needless Expence, we might in the late Reign have paid off so much of the Debt we contracted during the War, over and above what might have been paid out of the Sinking Fund, without raising one Shilling more from the People than what was actually raised; and if this Saving had been regularly applied, it would have made such a Flush of ready Money, as would have enabled us to reduce the Interest much sooner than we did; but the first Thing that should have been thought on after the Peace, should have been to have purchased in the Irredeemables, and even to compel them to sell at the Market Price, which would have been more just than it was afterwards to compel them to take *South Sea* Stock at 400*l.* per Cent. for no Man could avoid foreseeing, that they would rise in their Price, in Proportion as the Interest of Money was reduced. This Mr. *Hutcheson* did not fail to take Notice of, and advis'd what I have mentioned, as appears from

from his Calculations publish'd in the Year 1718, Page 22. But if it was thought dangerous to follow his Advice, at least a Parliamentary Attempt should have been made to have purchased at a little above the Market Price from all such as were willing to sell, before any Attempt had been made to reduce the Interest payable upon the Redeemables.

If these Measures had been pursued, we might have re-purchased all the Irredeemables, and might have reduced the Interest payable upon the whole of our publick Debts to 4*l.* per Cent. by *Christmas* 1720; and in this Case let us compute how our publick Debts and Sinking Fund would then have stood. From the Account of our publick Debts annexed to the 3d Part of this History it will appear, that the Total of our publick Debts provided for by Parliament at the End of *Queen Anne's* Reign, after deducting what was contracted in the first Session of *King George I.* and after correcting an Error of 10,000*l.* omitted in the last Article of that Account, as will appear from my History of that Session, amounted to no more than

	44,712,068
To this add the Navy Debt at the End of the <i>Queen's</i> Reign, after deducting what was in the Hands of the two Treasurers,	248,836
	44,960,904

To this we must add what must have been paid for re-purchasing the Irredeemable Annuities, more than what they

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they were at first fold for, which is by Mr. <i>Hutchefon</i> in his Calculations, computed at	4,415,189
And we must likewise add as follows, viz.	
For Army Debentures due before the Queen's Death, and afterwards provided for by Parliament, about *	2,000,000
And for Deficiencies of old Funds made good by Parliament after the Queen's Death, and before <i>Christmas</i> 1720, amounting as per Part III. of this History, to	2,083,775
Total	53,459,868

I shall next observe, that during the first six Years of his late Majesty's Reign, there was rais'd by the Land and Malt Tax (reckoning the last but at 700,000 *l. per Annum*) the Sum of 13,335,185 *l.* whereas the necessary annual Expence in Time of Peace, as I have computed it, would have amounted but to 7,867,092 *l.* therefore, if we had run into no extraordinary Expence, the Difference or Surplus, which is 5,468,093 *l.* must have gone towards paying off so much of our National Debt, and consequently ought to be deducted from the above Total, which reduces it to 47,991,775 *l.* which would have been the whole of our National Debt at *Christmas* 1720, and this carrying an Inte-

* The Army Debentures certified before and after 1720, amounted to 2,152,926 *l.* as appears by a State of Debts contracted and paid off in the Votes 1727-8, Page 136, but as some of them were probably for Debts which became due to the Army after the Queen's Death, I have stated them but at 2000,000 *l.*

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rest but of 4 *l. per Cent.* if the Measures I have mention'd had been pursued.

Now as to our Sinking Fund, Mr. *Hutchefon* in 1718, computes that the Net Annual Produce of all our Taxes appropriated to the Payment of our Debts and the growing Interest of the same, amounted to 2,797,775 *l.* supposing then that our Debt at *Christmas* 1720, amounted to 48,000,000 *l.* the Interest thereof at 4 *l. per Cent.* is 1,920,000 *l.* which deducted from the above Net Produce leaves a *Sinking Fund* of 877,775 *l.* If to this we add the Plate Duty, and suppose that nothing had been taken from the *Aggregate Fund*, for increasing the Civil List Revenue, we must suppose, that the *Sinking Fund* would have then amounted at least to 1,000,000 *l.* and if this had been regularly and half-yearly applied to the Discharge of the Principal of our National Debt, no less than 8,000,000 *l.* thereof would have been paid off by *Christmas* 1727. Then let us consider, that from *Christmas* 1720 to *Christmas* 1727, the Sum of 13,628,937 *l.* had been raised by the Land and Malt Tax, reckoning the last as before at 700,000 *l. per Ann.* whereas the necessary annual Expence in seven Years, as I have computed it in Time of Peace, would have amounted to no more than 9,178,274 *l.* therefore, if we had run into no extraordinary Expence, the Difference or Surplus, which is 4,450,663 *l.* must have been applied to the paying off so much of our publick Debt; and if this Surplus had been annually applied as it arose, we may reckon that by this and the Sinking Fund, at least 12,450,663 *l.* of our publick Debts would have been paid off by *Christmas* 1727, which would have reduced their Total to 35,549,337 *l.*

But this would have been far from being the only Advantage; for by pouring such a Sum of Money half-yearly into the Hands of private Men,

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our publick Credit, and the Price of all our publick Funds would have risen so fast, as would have enabled us to reduce the Interest payable upon them to 3 *l. per Cent.* by *Christmas* 1728 at farthest, which would have made our Sinking Fund then amount to above 1700,000 *l.* and this duly applied would have paid off above 24,000,000 *l.* of our Debt by *Christmas* 1740, being the *Christmas* after the Death of the Emperor *Charles VI.* We should then have had a Debt remaining of about 12,000,000 *l.* only, and this at an Interest of not above 2 $\frac{1}{2}$ *l. per Cent.* amounting to no more than 300,000 *l. per Annum,* so that when the Emperor died, we should have had a free Revenue of above five Millions wherewithal to engage in a new War, that is to say, 2,500,000 *l.* from the Sinking Fund, 2,000,000 *l.* by a Land Tax of 4*s.* in the Pound, and 700,000 *l.* by the Malt Tax; and if we had been in such a flourishing Condition, I doubt much if any Power in *Europe* would have ventured to attack the Queen of *Hungary,* without a previous Assurance from us, that we would not intermeddle in the Quarrel.

I have extended my Calculation to the *Christmas* after the Death of the Emperor, because if we had cultivated a good Correspondence with *Spain,* which it was our Interest to do, instead of provoking that Court so often as we did, they would never have treated our Merchant Ships in the Way they did, and consequently we should have had no Occasion to declare War against them before the Death of the Emperor, nor then neither, as is highly probable from what I have just observed. And if no War had happened upon the Death of the Emperor, we should long before this Time have been free from all publick Debt, and might have abolished all those Taxes that now lie so heavy upon our

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our Commerce and Manufactures. We might to this very Day have continued in Peace, without any Nation's daring to insult us, or to encroach upon our Rights in any Part of the World; with this further Advantage, that private Credit would have been so plenty, the Interest of Money upon private Securities so low, the Necessaries of Life so cheap, the Price of Labour so reasonable, and the expected Profit of the Merchant or Master Manufacturer so inconsiderable, that no Nation in the World could with any Success have rivaled us in any Branch of Commerce or Manufacture we had thought fit to deal in. Whether the direct contrary of all this has not been the Consequence of our Conduct, if we have not already, I am afraid, we shall soon learn from fatal Experience, if we do not very soon have Recourse to the only Expedient that can save us; for after our Trade has departed from us, it will be vain to think of paying our Debts, and still more vain to expect that the coy Nymph will at our Call return to a Place where she has been so cruelly used.

After having thus examined what might have been done during the last Reign, and what might have been the Consequence of it in this, I shall conclude this Subject with observing, that from the Accounts of the *National* and *Navy Debt* as they stood at *Christmas* 1727, it will appear, that our Debts then amounted to as follows, *viz.*

<i>National Debt</i> as it stands in the said	<i>l.</i>
Account, without stating any Principal	
Sum for the Irredeemable Annuities	47,581,531
<i>Navy Debt,</i> after deducting what was	
then in the Hands of the Treasurers of	
the Navy,	1,937,023
Total	49,518,554
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To which must be added the Long Annuities at 20 Years Purchase, being the Price stated as before by Mr. <i>Hutchefon</i> , tho' they now probably sold for more, notwithstanding the Term's being grown shorter, as the Interest of Money in the Funds was reduced from 5 to 4 <i>l. per Cent.</i>	2,029,160
The Annuities for Lives with Survivorship, at 15 Years Purchase, being 3 Quarters less than they were valued at by Mr. <i>Hutchefon</i>	1,13,505
The Annuities for two and three Lives at 13 Years Purchase, as valued by Mr. <i>Hutchefon</i> , tho' certainly worth a great deal more after the Reduction of Interest as before-mention'd	227,841
The Short Annuities at 9 <i>l. per Cent.</i> and for Lottery 1710, amounting to 24,335 <i>l. per Ann.</i> at 10 Years Purchase, being the Value put upon them by Parliament in the before-mention'd State, as per Votes 1727-8, Page 137,	243,350
Total of the National Debt remaining due at <i>Christmas</i> 1727,	52,132,410
To which add the <i>Million</i> Debt upon the Civil List,	1,000,000
And the 4000 <i>l. per Ann.</i> to the Sheriffs at 25 Years Purchase,	100,000
The Total will be	53,232,410

Thus notwithstanding the Reduction of Interest upon almost all our Funds from 6 to 5 *l. per Cent.* notwithstanding the Hardship put upon the Annuitants by obliging them to accept of *South Sea* Stock

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Stock at 400 *l. per Cent.* and notwithstanding the large Sums raised annually more than what was necessary in Time of Peace, the *National Debt* at *Christmas* after his late Majesty's Death was but 227,458 *l.* less than it was at the *Christmas* after the Death of Queen *Anne*. And now I shall proceed to shew, what Methods have been taken during this Reign for the Discharge of this burthensome, and, I am afraid, *unremovable* Debt.

S E C T. III.

GEORGE II. *Parl. I. Sess. I.*

AS there has been every Year during the present Reign, a Land Tax Act and a Malt Tax Act, I shall take particular Notice only of the other Provisions that were made in each Session, relating to or for raising the current Supplies, reckoning these two Acts always the two first; and begin with observing that the 2d Parliament of the late King assembled presently after his Death, *viz.* June 15, and being prorogued by his present Majesty, met again the 27th, and passed, I. *An Act for the better Support of his Majesty's Household, &c.* And II. *An Act for enabling his Majesty to settle a Revenue for supporting the Royal Dignity of the Queen, in Case she should survive his Majesty.*

By the first, the same Revenues which were payable to his late Majesty, during his Life, for Support of the Civil List, were from his Death granted and continued to his present Majesty during his Life; with a Clause, that if the Produce of those Revenues (over and above all annual, weekly, and other Payments and Incumbrances, charged upon the same by any Act of Parliament, and all Grants made by his Majesty's Predecessors) should at any Time appear to be so deficient, that

within one Year, reckoning from *Midsummer* 1727, the same should not be sufficient to answer and satisfy the yearly Sum of 800,000 *l.* then, and as often as such Deficiency should happen, it should be provided for, and made good out of the next Aids to be granted in Parliament. After which there was a Clause granting and continuing to his Majesty, for his Life, all the Duties and Revenues, which were payable to his late Majesty in *Scotland*; so that his Majesty was by this Act to have 800,000 *l.* per *Ann.* over and above the Crown Revenues of *Scotland*, with this farther Advantage, which the late King had not, that if the Revenues produced in any one Year more than 800,000 *l.* the Surplus was to belong to him; but if in any one Year they produced less, the Deficiency was to be made good to him by the next Session of Parliament. And as by this Act the Civil List Revenue receiv'd an Addition of 100,000 *l.* per *Ann.* which probably will for ever be continued to his Successors, we must reckon that a new Debt of at least 2,500,000 *l.* was brought upon the Nation, and that consequently the *National Debt* now amounted to 55,732,410 *l.* besides some other Charges which I may hereafter have Occasion to take Notice of.

By the other Act passed in this, which was called the 6th Session of the late King's last Parliament, his Majesty was empower'd to settle by Letters Patent an Annuity of 100,000 *l.* upon the Queen during her Life, to commence immediately after his Majesty's Demise, to be paid Quarterly, the first Quarterly Payment to be made at such of the Quarterly Feasts as should next happen after his Demise, and to be charged not only upon the Civil List Revenues as should then be subsisting, but also upon the Revenues of the *Aggregate Fund*; together with *Somerset House* and *Richmond Lodge*.

July

July 17. This short Session was prorogued, the Parliament soon after dissolved, and a new one summoned, which met at *Westminster*, January 23, 1727-8, and agreed to the following Supplies, viz.

February 8. 1. That 15,000 Men be employ'd for the Sea Service, for 1728, beginning January 1, 1727.

2. That 4 *l.* per Man per Month, be allow'd for maintaining them, for 13 Months, including the Ordnance for Sea Service.

3. That 205,561 *l.* 14 *s.* 9 *d.* be granted for the Ordinary of the Navy (including Half-Pay for Sea Officers) for 1728.

February 10. 1. That the Number of Effective Men to be provided for Guards and Garrisons in *Great Britain*, and for *Guernsey* and *Fersey*, for the Year 1728, be (including 1815 Invalids, and 555 Men, which the six Independent Companies consist of, for the Service of the *Higblands*) 22,955 Men, Commission and Non-Commission Officers included.

2. That 786,974 *l.* 2 *s.* 9 *d.* be granted for maintaining them for 1728.

February 13. 1. That 158,009 *l.* 10 *s.* 11 *d.* be granted for maintaining the Forces and Garrisons in the *Plantations*, *Minorca* and *Gibraltar*, and for Provisions for the Garrisons at *Annapolis Royal*, *Placentia* and *Gibraltar* for 1728.

2. That 10,847 *l.* 15 *s.* be granted upon Account, for Out-Pensioners of *Chelsea* Hospital, for 1728.

3. That 50,428 *l.* 16 *s.* 10 *d.* $\frac{3}{4}$, be granted for defraying several extraordinary Expences and Services incurred, and not provided for by Parliament.

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4. That 58,000 *l.* be granted upon Account to reduced Officers of his Majesty's Land Forces and Marines, for 1728.

February 15. That 230,923 *l.* 11 *s.* 8 *d.* be granted for defraying the Expence of 12,000 *Hessians*, taken into his Majesty's Pay, for the Service of the Year 1728.

— 20. 1. That 50,000 *l.* be granted for one Year's Subsidy to the King of *Sweden*, pursuant to a Treaty, dated *March 14*, 1726-7.

2. That 25,000 *l.* be granted for one Year's Subsidy to the Duke of *Brunswick-Lunenburg-Wolfenbittel*, pursuant to a Treaty dated *November 25*, 1727.

3. That 117,442 *l.* 14 *s.* 3 *d.* $\frac{3}{4}$, be granted for the Charge of the Office of Ordnance, for Land Service, for 1728.

4. That 80,261 *l.* 9 *s.* 3 *d.* be granted for defraying the extraordinary Expence of Ordnance Stores sent to *Gibraltar*, *Port Mahon*, and additional Arms delivered to the Forces in the Year 1727, and not provided for by Parliament.

5. That 279,360 *l.* 1 *s.* 1 *d.* $\frac{3}{4}$, be granted to make good the Deficiency of the Grants for the Service of 1727.

February 22. 1. That 90,000 *l.* be granted to satisfy and discharge the several Principal Sums due on the Register for Loans at the *Exchequer*, in Pursuance of an Act, 5 *Geo. I. Ch. 9*.

2. That 103,140 *l.* be granted to satisfy and discharge so much of the 360,000 *l.* granted by the said Act, as has not been raised by Loans, or otherwise, in Pursuance thereof.

3. That 434,605 *l.* be granted to redeem the Annuity of 17,384 *l.* 4 *s.* payable to the *South Sea Company*, in respect of the like Sum subscribed into their Stock, Part of the Principal Sum of 500,000 *l.*

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500,000 *l.* payable on the Benefit Tickets in the Lottery establish'd by the said Act, and charged on the Duties thereby continued.

4. That 338,800 *l.* be granted to discharge and cancel the several *Exchequer Bills*, made forth in Pursuance of an Act, 13 *Geo. I. Ch. 21*.

April 29. 1. That in Order to the more regular, constant and punctual Payment of Seamen's Wages for the future, 500,000 *l.* be granted towards paying off and discharging such Part of the Debt of the Navy as is due upon the Head of Seamen's Wages.

2. That 33,611 *l.* 5 *s.* 4 *d.* $\frac{1}{2}$, be granted for making good the Deficiency of the General (Sinking) Fund, for the Year ended at *Michaelmas 1727*.

These were the Resolutions of the Committee of Supply agreed to in this Session, which I have given almost at full Length, but hereafter I shall contract as much as possible the Resolutions of that Committee, unless they be such as are of a new Kind, or contain something very different from those of the same Kind agreed to in former Sessions.

But besides these particular Supplies there was this Year a Credit given to his Majesty, without any Limitation, as follows:

May 6. A Message sign'd by his Majesty was presented to the House, signifying, that there was a Sum, not very considerable, still wanting for perfecting and fulfilling Obligations entered into with the Advice and Concurrence of last Parliament, for securing the Trade and Navigation of this Kingdom, and for restoring and preserving the Peace of *Europe*; and hoping the House would enable him to discharge the same. Upon this Message the House, without any farther Information, resolved upon, and presented an Address to his

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his Majesty, assuring him that they would enable him to answer and defray the Charges and Expences of all such Engagements.

Now with Regard to the Provisions made by this Session, beside the Malt Tax, and a Land Tax of 3s. in the Pound, they were as follow, viz.

III. *An Act for granting an Aid by Sale of Annuities to the Bank, at 4l. per Cent. redeemable by Parliament, and charged upon the Duties on Coals and Culm, &c.* And

IV. *An Act for granting an Aid of 500,000 l. towards discharging Wages due to Seamen, and for, &c.*

Upon the Malt Act of this Session the Treasury were to raise 750,000 l. by Loans, at 3l. per Cent. or by *Exchequer Bills* at 2d. per Cent. per Diem; and upon the Land Tax which granted 1,528,836l. 7s. 2d. $\frac{1}{4}$, besides 15,757l. 15s. Arrears of former Land Taxes, they were to raise 1,500,000 l. by Loans at 3l. per Cent. or by *Exchequer Bills* as before.

In the 3d Part of this History, P. 78, I have shewn, that a great Part of the 22d Branch of the *Customs*, including the 8th ditto, tho' a Local Tax, payable by the People in and about *London* only, and first granted for their sole Use, was by the 4th Money-Act, *Geo. I. Parl. 1. Sess. 4.* seized for the Use of the Publick; but by the 3d Money-Act of this Session a final End was put to the building of any more Churches by the Produce of this Tax, and the whole of it seized for the Use of the Publick; for by this Act an Annuity of 70,000 l. was established and charged upon this Branch of the *Customs*, which had been continued for ever, by the 3d Money-Act, *Geo. I. Parl. 1. Sess. 5.* upon which

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which Annuity the *Bank* undertook to lend 1,750,000 l. at 4l. per Cent. And out of this 1,750,000 l. so to be lent by the *Bank* the following Sums were directed to be paid, viz. 500,000 l. to the *South Sea Company*, and 193,140 l. for repaying and compleating the Sum of 360,000 l. which by the said 4th Money-Act, *Geo. I.* was to be raised for building Churches.

Likewise by the said 3d Money-Act of this Session, it was enacted, that out of such Monies of the *Sinking Fund* as should be in the *Exchequer* at *Midsummer* 1728, (after Payment of, or reserving sufficient to pay what was by this or any other Act directed to be paid out of the same) there should be paid at the said Day, and afterwards Quarterly, as the same should arise, such Sums of Money as should on such Quarter Day be in the *Exchequer*, towards redeeming the Annuity of 71,001 l. 2s. 3d. $\frac{3}{4}$, granted to the *Bank* by the 4th Money-Act, *Geo. I. Parl. 2. Sess. 3.* until the Payments should amount to one Million, and the said Annuity to be diminished Quarterly in Proportion to such Payments. This, I suppose, the *Bank* agreed to; for by the said Act they were not obliged to receive any Payment under 500,000 l. at a Time.

By the 4th Money-Act of this Session the Treasury were empowered to raise 500,000 l. by Loans at 4l. per Cent. or by *Exchequer Bills* at 2d. per Cent. per Diem, to be applied towards paying off so much of the Seamen's Wages then in Arrear*; which Sum of 500,000 l. was charged upon the first Aids to be granted by Parliament after *Michaelmas* 1728, or in Default thereof upon the *Sinking Fund*, and to be replaced out of the next Aids afterwards to

* See the Account of the Navy Debt 1727, hereunto annexed.

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be granted. And among the Clauses of this Act for appropriating the Supplies, there was one for applying 60,000 *l.* for perfecting and fulfilling the Obligations mentioned in his Majesty's Message aforesaid.

These being all the Grants and Provisions of this Session, which ended *May* 28, 1728, they will stand in Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
In Compliance with the Message	60,000	0	0
For the Navy	985,561	14	9
For the Army	1,131,273	7	11 ³ / ₄
For Expences not provided for	130,690	6	1 ³ / ₄
For Foreign Subsidies and Troops	305,923	11	8
For the Deficiency of last Year's Grants	279,360	1	1 ³ / ₄
For the Deficiency of old Funds	33,611	5	4 ¹ / ₂
For the Payment of Debts	1,531,940	0	0
For Payments to be made to the Bank	1,000,000	0	0
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	5,458,360	7	0 ³ / ₄

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax	1,544,594	2	2 ¹ / ₄
By the Malt Tax	750,000	0	0
By the 3d Money-Act borrow'd	1,750,000	0	0
By ditto, to be paid out of the Sinking Fund	1,000,000	0	0
By the 4th Money-Act borrow'd	500,000	0	0
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	5,544,594	2	2 ¹ / ₄
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Excess	86,223	15	1 ¹ / ₂

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But from this Excess we must deduct 10,000 *l.* which by a Resolution of the House of the 3d of *May*, and a Clause in the said 4th Money-Act, was appropriated to *Greenwich* Hospital. And from this Abstract it will appear, that in order to pay off old Debts to the Amount of 1,531,940 *l.* not one Farthing of which was contracted before *Christmas* 1716, we this Session run into a new Debt of 2,250,000 *l.* for as to the *Million* to be paid to the *Bank* it is more properly to be considered as a Direction, than as a Grant or Provision.

Before I conclude I shall observe, that in Consequence of the Resolutions of a Committee upon the State of the Nation, agreed to by the House, *March* 12, a Representation was drawn up and presented to his Majesty, by which they pretended to make it appear, that the Total of Debts discharged since *Christmas* 1716, amounted to 6,648,762 *l.* 5 *s.* 1 *d.* ¹/₂, whereas the Total of Debts contracted amounted to but 3,927,988 *l.* 7 *s.* 1 *d.* ¹/₄. As this may seem to contradict the State of the *National Debt* I have given, as it stood at the End of *Queen Anne's* Reign, and at the End of the last Reign, I must observe, that in this Representation they do not include the *Million* to the Sinking Fund as a Debt contracted, and yet they reckon 103,272 *l.* 10 *s.* *Nevis* Debentures as a Debt discharged, tho' these Debentures were discharged by the Returned Lottery Tickets of the Lottery by which that *Million* was raised, and then actually stood a Charge upon the Publick at 3 *l.* *per Cent.* Interest. I could point out some other Mistakes in this Representation, but shall only add, that as they reckon only from *Christmas* 1716, they do not include in their Total of Debts contracted, any of those new Debts contracted in the first Session of his late Majesty amounting to 1,901,032 *l.*

4s. 8d. nor the new Debt of 557,014*l.* 16s. 1d. $\frac{1}{4}$, charged on the General or *Sinking Fund* by the Act which established the same in the 2d Session of his late Majesty; so that this Representation does not in Reality contradict the State I have made of the *National Debt* at those two Periods.

SECT. IV.

GEORGE II. *Parl.* 1. *Sess.* 2.

THIS Session assembled at *Westminster*, *January* 21, 1728-9, and the Resolutions of the Committee of Supply agreed to by the House were as follow, *viz.*

- January* 31. 1. For 15,000 Seamen for 1729, 780,000*l.*
- 2. For the Ordinary of the Navy, 206,025*l.* 10s. 5d.
- February* 3. 1. For 22,955 Men Land Forces in *Great Britain*, &c. 784,983*l.* 12s. 1d. $\frac{1}{2}$.
- 2. For the Forces in the *Plantations*, &c. 160,357*l.* 1s. 5d. $\frac{1}{2}$.
- 3. For *Chelsea Hospital*, 12,800*l.*
- 4. For Expences incurred and not provided for, 20,739*l.* 4s. 7d. $\frac{1}{2}$.
- 5. For Half-Pay Officers, 57,000*l.* upon Account.
- 6. For the Office of Ordnance for Land Service, 81,728*l.* 1s. 3d. $\frac{1}{2}$.
- 7. For Extra-Expence of ditto, not provided for, 8521*l.* 2s. 2d. $\frac{1}{2}$.
- February* 10. 1. For 12,000 *Hessians*, 241,259*l.* 1s. 3d.
- 2. For Subsidy to *Sweden*, 50,000*l.*
- 3. For ditto to *Wolfenbuttel*, 25,000*l.*
- February* 13. For cancelling *Exchequer Bills* made forth in Pursuance of the 4th Money-Act of last Session, 500,000*l.*

April

April 24. That 115,000*l.* be granted, upon Account of the Arrears of the *Civil List Revenues*, to be replaced and refunded for the Use and Benefit of the Publick, out of such of the Arrears of the said Revenues as shall be standing out at his Majesty's Demise, and together with the said Sum shall be more than sufficient to make up the Produce of the said Revenues 800,000*l.* per *Annum*, during his Majesty's Life, to be computed from *June* 25, 1727.

- April* 29. 1. To make good the Deficiency of the Grants for 1728, 103,189*l.* 11s. 7d. $\frac{1}{4}$.
- 2. To make good the Deficiency of the General (*Sinking*) Fund, 63,902*l.* 15s. 2d. $\frac{1}{2}$.
- 3. For *Greenwich Hospital* upon Account, 10,000*l.*

Then as to the Provisions made by this Session, besides the Malt Tax and a Land Tax of 3s. in the Pound, they were as follow, *viz.*

- III. *An Act for raising* 1,250,000*l.* by Sale of *Annuities to the Bank*, at 4*l.* per Cent. per Ann. redeemable, &c.
- IV. *An Act for making good the Loss occasioned by a Sum of Money being stolen out of the Exchequer* in 1724.
- V. *An Act for laying a Duty on Compound Waters or Spirits, and for Licensing the Retailers thereof.*

As to the 3d of these Money-Acts I must observe, that *Feb.* 3, a Motion was made, that the House would raise the Supplies necessary for the current Service of the Year, without creating any new Debt upon any Fund whatsoever; but the Question was carried in the Negative, and this Bill afterwards brought in and passed, by which an Annuity of 50,000*l.* was established, and charged upon the Surplus of the 38th Branch of the *Customs*; the

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24th, 25th, 26th, and 27th Branches of *Excise*; and the 14th Branch of *Inland Duties*; with proper Clauses for making good the Deficiency, and disposing of the Excess, if any should appear; upon which Annuity the *Bank* engaged to advance 1,250,000 *l.* to be repaid at not less than 500,000 *l.* at a Time. And by the same Act a further Direction was given for issuing the Produce of the *Sinking Fund*, by paying 500,000 *l.* to the *Bank* for redeeming a Proportional Part of their Annuity of 80,000 *l.* established by the 4th Money-Act, *Geo. I. Parl. 2. Sess. 3.* As the Duties thus mortgaged to the *Bank* were first granted for paying off in 32 Years the Principal as well as Interest of the Debt charged upon them, the Surplus arising by the *South Sea Company's* paying off that Debt, and getting a Right to those Duties, properly belonged to the *Sinking Fund*; and therefore the remortgaging of that Surplus was really tho' not literally an In-croachment upon that *Sacred Fund*.

By the 4th of these Money-Acts the Treasury were empowered to pay to Lord *William Powlet*, out of the Monies of the *Sinking Fund*, 4191 *l.* 14 *s.* 6 *d.* to replace so much stolen out of his Office as Teller of the *Exchequer*. This Act was passed in Pursuance of a Petition from him, without being warranted by any Resolution of the Committee of Supply.

And by the 5th Money-Act of this Session a Duty of 5 *s.* per Gallon was laid upon all Compound Spirits in Hand at *Christmas* 1729, or afterwards to be imported, or Home-made, over and above all former Duties; and an annual Tax of 20 *l.* upon every Retailer, in any Quantity less than a Gallon, to commence *July* 1, 1729, for which Purpose every such Retailer was before that Day to take out a Licence, and to renew it annually. But this

this Act was designed rather as a Prohibition of the Retail of such Liquors in small Quantities, than as a Provision for raising Money; and was to continue in Force for five Years only.

Now the Grants and Provisions of this Session, which ended *May* 14, 1729, will stand in Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	996,025	10	5
For the Army	1,096,868	14	10 $\frac{1}{2}$
For Expences not provided for	29,260	6	10
For Foreign Subsidies and Troops	316,259	1	3
For cancelling <i>Exchequer</i> Bills	500,000	0	0
To the <i>Civil List</i>	115,000	0	0
For Deficiency of last Year's Grants	103,189	11	7 $\frac{1}{4}$
For ditto of General Fund	63,902	15	2 $\frac{1}{2}$
To Lord <i>William Powlet</i>	4191	14	6
	3,224,697	14	8 $\frac{1}{4}$

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax and Ar-rear	1,540,478	10	4 $\frac{3}{4}$
By the Malt Tax	750,000	0	0
By the 3d Money-Act borrowed	1,250,000	0	0
	3,540,478	10	4 $\frac{3}{4}$
Excess	315,780	15	8 $\frac{1}{2}$

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From the Resolution of *April 24*, it is probable that at his Majesty's Demise, the Civil List will stand indebted to the Publick in the Sum of 115,000 *l.* This, I say, is probable from the Produce of that Revenue at a Medium of *four* Years annexed to the 3d Part of this History; therefore it is to be hoped, due Care will be taken, that it shall not stand loaded with any other Debt.

S E C T. V.

GEORGE II. *Parl. I. Sess. 3.*

BEFORE the Meeting of this Session, *viz.* *November 9*, N. S. 1729, was concluded the famous Treaty of *Seville*, which threw us into the Dilemma I have before taken Notice of. However his Majesty, in his Speech at the Opening of this Session *January 13*, 1729-30, informed them, that the Negotiation had been carried on, and finished, with a perfect Union, Harmony, and Fidelity, between him and his Allies; and that by the Treaty, not only a free and uninterrupted Exercise of our Commerce, for the future, was restored, but just and ample Restitution and Reparation, for unlawful Seizures and Depredations, were expressly stipulated and agreed to. This may perhaps surprize one who considers that the Emperor was then one of our Allies, and that the *Spaniards* founded upon former Treaties, by this confirmed, their Pretence for searching, seizing, and confiscating our Ships, if they had any Thing on Board of what the *Spaniards* were pleased to call Contraband Goods; but nevertheless both Houses, tho' they had the Treaty before them, presented most loyal Addresses, echoing back every Thing his Majesty had said in his Speech; and the following Resolutions of the Committee of Supply were afterwards agreed to, *viz.*

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- January 26.* 1. For 10,000 Seamen for 1730, 520,000 *l.*
 2. For the Ordinary of the Navy, 213,168 *l.* 16 *s.* 9 *d.*
 ——— 29. 1. For 17,709 Men Land Forces in *Great Britain*, &c. 651,484 *l.* 17 *s.* 1 *d.* $\frac{1}{2}$.
 2. For the Forces in the *Plantations*, &c. 160,235 *l.* 8 *s.* 1 *d.* $\frac{1}{4}$.
February 5. 1. For 12,000 *Hessians*, 241,259 *l.* 1 *s.* 3 *d.*
 2. For Subsidy to *Wolfenbuttel*, 25,000 *l.*
 ——— 23. 1. For *Chelsea* Hospital, 23,452 *l.* 16 *s.* 3 *d.*
 2. For Expences not provided for, 28,780 *l.* 12 *s.* 5 *d.* $\frac{1}{2}$.
 3. Half-Pay Officers, 64,000 *l.* upon Account.
 4. *Greenwich* Hospital, 10,000 *l.*
 5. To make good the Deficiency of Grants for 1729, 115,446 *l.* 3 *d.*
 6. To make good the Deficiency of the General (*Sinking*) Fund, for 1729, 63,344 *l.* 16 *s.* 5 *d.* $\frac{1}{4}$.
 7. For the Office of Ordnance for Land Service, 77,127 *l.* 11 *s.* 3 *d.*
 8. For Expences incurred by ditto, not provided for, 17,272 *l.* 18 *s.*
April 9. 1. For extraordinary Repairs of the Navy, for 1730, 120,618 *l.*
 2. For purchasing the Wardenhip of the *Fleet* from *Dougall Cuthbert*, 2500 *l.*
 3. For the *African* Company, 10,000 *l.*
 4. For Half-Pay Officers Widows, 1500 *l.* upon Account.
 Now the Provisions made by this Session were, besides a Land Tax of 2 *s.* in the Pound, and the usual Malt Tax, as follow, *viz.*
 III. *An Act for reducing the Annuity or Fund of the East India Company, and for ascertaining their Right*

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Right of Trade to the East Indies, and the Continuance of their Corporation for that Purpose, upon the Terms therein-mentioned.

And IV. *An Act for raising 550,000 l. by Exchequer Bills, towards the Supply; and for the further Application of the Produce of the Sinking Fund; and for applying the Arrears of former Land Taxes, &c.*

To these I shall add, tho' not properly a Provision, V. *An Act for taking off certain Duties on Salt, and for making good any Deficiencies in the Funds, that may happen thereby; and for charging the reduced Annuity payable to the East India Company, on the Aggregate Fund, &c.*

As to the Land-Tax and Malt-Tax Acts of this Session, they contained nothing new or extraordinary; and as to the 3d Money-Act of this Session, it established an Agreement with the *East India Company*, by which that Company was on or before *December 24, 1730* to advance, or rather to make a Free-Gift to the Government of *200,000 l.* to be applied to the current Service; and moreover they agreed, that from and after *Michaelmas 1730*, their Annuity of *160,000 l.* should be reduced to *128,000 l.* in respect of their Capital of *3,200,000 l.* being at the Rate of *four* instead of *5 l. per Cent.* Interest; that upon a Year's Notice after *Lady-Day 1736*, their said Capital might be paid off by partial Payments of not less than *500,000 l.* at a Time, and their said Annuity of *128,000 l.* to cease in Proportion; and that their exclusive Privilege of Trading to the *East Indies* should cease upon *three Years* Notice to be given to them after *Lady-Day 1766*, and upon Repayment of their said Capital, and all Arrears of their said Annuity. How the Company were induced to make all these Concessions does not appear by the Act; for they seem to have

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have been as generous to the Government at the Time this Act was passed, as the Government had been to them in the Year *1712*, when without any Consideration their *exclusive Trade* was by the Act *10 Anne, Chap. 28.* continued to them *for ever*, and their Annuity of *160,000 l.* made irredeemable before *Lady-Day 1736*. They took Care, however, by this new Act to have their Corporation again established *for ever*, and that they might, after the ceasing of their *Exclusive Privilege*, continue to trade to the *East Indies* as a Corporation, in common with other his Majesty's Subjects trading to those Parts.

Then as by this Reduction of the *East India Company's* Annuity, a Saving was gained of *32,000 l. per Ann.* therefore by the 4th Money-Act of this Session, the Treasury were impowered to raise *550,000 l.* by issuing *Exchequer Bills* in the usual Way at any Time before *Christmas 1730*; to be repaid out of the first Aid to be granted after *Michaelmas 1730*; and in the mean Time to be charged on the Surplus Monies to arise after *Lady-Day 1730*, from the Duties then charged with the *East India Company's* Annuity; after which this Surplus was to attend the Disposition of Parliament; so that Care was taken, that this Saving should not be made Part of the *Sinking Fund*, as in Prudence as well as Justice it ought to have been.

By the same Act it was provided, that out of the Surplusses of the *Sinking Fund* arisen at *Midsummer 1730*, or to arise afterwards, there should be issued to the *South Sea Company*, at the said Feast-Day, and afterwards quarterly, such Monies as should then be in the *Exchequer*, for redeeming Part of the Annuities, and paying off Part of the Debt due to that Company, until such Payments should

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should amount to *one Million*; and if the Company should desire to have the whole Million paid at once, the Treasury were impowered to borrow at *4 l. per Cent.* so much as should be wanting to compleat the same at the said Feast of *Midsummer* upon the Credit of the future Produce of the said Fund. Then followed several Clauses for regulating the dividing of this Payment among the Proprietors of the *South Sea* Capital; for each Proprietor was to receive a Part of this Million, in Proportion to the Share of the Company's Capital which he was intitled to, and consequently his Share was from that Time to be proportionally reduced or lessened. And there was likewise a Clause for applying to the current Service *11,655 l. 11 s. 9 d. ½*, Arrears of Land Taxes.

By that which I have called the 5th Money-Act of this Session, the 18th Branch of the *Customs*, and the 6th and 7th Branches of *Excise*, that is to say, the Duties thereby imposed upon Salt, were from and after *Christmas 1730* abolished, but the Duties imposed upon Foreign Salt imported; by the 10th and 11th Branches of the *Customs*, were kept standing in the same State they were before; and as the said 18th Branch of the *Customs*, together with the said 7th Branch of *Excise* had been appropriated with others as a Fund for paying the *East India* Company's Annuity, therefore by this Act, that Annuity was for the future charged upon the *Aggregate Fund*, in Case the remaining Duties charged therewith should at the End of any Quarter prove deficient; but if the Reduction intended by the said 3d Money-Act of this Session should take Place, then the said Company's reduced Annuity was to be by this Act wholly charged upon the *Aggregate Fund*, and the other Duties charged therewith was to be free from the same, and to be

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at the Disposal of Parliament. Moreover, as the said 6th Branch of *Excise* had been appropriated to the *South Sea* Company, therefore by this Act it was provided, that if any Deficiency should happen in that Company's Original Fund, it should be Quarterly made good out of the *Aggregate Fund*.

This was a most popular Measure, not only as these Duties on Salt were very burthensome upon the Poor, but as the Collection was very expensive to the Publick, as will appear from the Account annex'd; for they had been put under a particular Commission, and large Salaries allowed to the Commissioners and Officers, which the People hoped to be free from; but in this they were disappointed, for by this Act the Treasury were impowered to continue the Officers in Pay for 18 Months, and before the Expiration of that Time, as we shall see, the Duties were re-established; so that this Abolition seems to have been a concerted Scheme for nothing else but for obtaining a new Fund of Credit, for running the Nation further in Debt.

These Supplies being granted and Provisions made, the Parliament was prorogued *May 15, 1730*; and the Sums granted and provided for in this Session stand in Abstract thus:

SUPPLIES voted.

	l.	s.	d.
For the Navy	863,786	16	5
For the Army	977,800	12	9
Subsidies and Foreign Troops	266,259	1	3
Expences not provided for	46,053	10	5¼
Deficiency of Grants for last Year	115,446	0	3
Ditto of <i>Sinking Fund</i>	63,344	16	5¼
<i>African</i> Company	10,000	0	0
<i>Fleet Prison</i>	2,500	0	0
Payment to the <i>S. S.</i> Company	1,000,000	0	0
	3,345,190	17	7
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PROVISIONS made.

	l.	s.	d.
By the Land Tax and Arrear	1,030,766	12	11
Malt Tax	750,000	0	0
From the East-India Company	200,000	0	0
By Exchequer Bills	550,000	0	0
From the Sinking Fund	1,000,000	0	0
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	3,430,766	12	11
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Excess	85,575	15	4

S E C T. VI.

GEORGE II. Parl. I. Sess. 4.

HIS Majesty's Speech at the Opening of this Session January 21, 1730-1, was very different from the preceding; for as the Emperor had prepared to oppose the Introduction of the Spanish Troops into Italy, which the Contracting Parties in the Treaty of Seville had engaged to effectuate, his Majesty in this Speech informed them, that the Plan of Operations for the Execution of the Treaty of Seville, by Force, was then under Consideration; and that until the Proportions of the Confederate Forces, and the proper Dispositions for employing them, should be finally adjusted, it would not be easy to determine, how far the Expences necessary for the ensuing Year, might, or might not exceed the last. This shewed, that we were preparing for joining with the House of Bourbon in a War against the House of Austria, which could not be very agreeable News to the British Nation. However, nothing of this appeared in the Addresses of either House of Parliament upon this Occasion, nor did either of them shew the least Resentment against those

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those Ministers who had brought the Nation into such a Dilemma; but on the contrary, proceeded with the utmost Dispatch to provide for the current Service of the ensuing Year, by the following Resolutions of the Committee of Supply, viz.

- February 1. For 10,000 Seamen for 1731, 520,000 l.
- 2. For 17,709 Men Land Forces in Great Britain, &c. 651,484 l. 17 s. 1 d. 1/2.
- 4. For 12,000 Hessians, 241,259 l. 1 s. 3 d.
- 9. 1. For the Ordinary of the Navy, 212,034 l. 4 s. 4 d.
- 2. For the Office of Ordnance for Land Service, 81,408 l. 8 s. 4 d.
- 3. For Expence of ditto, not provided for, 5515 l. 2 s. 6 d.
- 11. 1. For Subsidy to Wolfenbuttel, 25,000 l.
- 2. For the Forces in the Plantations, &c. 169,835 l. 8 s. 1 d. 1/2.
- 3. For Expences not provided for, 30,926 l. 5 s. 11 d.
- 4. For the Deficiency of the Sinking Fund, 39,353 l. 4 s. 11 d.
- 5. For Half-Pay Officers, 61,158 l. 15 s. 10 d. upon Account.
- March 15. 1. For the Deficiency of last Year's Grants, 134,312 l. 14 s. 6 d.
- 2. For cancelling the Exchequer Bills issued by Virtue of the 4th Money-Act of the former Session, and remaining uncanceled, 510,400 l.
- 3. For Greenwich Hospital, 10,000 l.
- 4. For Half-Pay Officers Widows, 2662 l.
- 5. For Chelsea Hospital, 32,483 l. 2 s. 6 d.
- 6. For the African Company, 10,000 l.
- 7. For

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7. For his Majesty's *Mints* for *seven Years* from *March 1, 1730*. *15,000 l. per Annum*.

As to the Provisions made by this Session, they were, besides the Land Tax of 2 s. in the Pound, and the usual Malt Tax, as follow, *viz.*

III. *An Act for the further Application of the Sinking Fund, by paying off one Million of South Sea Annuities.*

IV. *An Act for raising 1,200,000 l. by Annuities and a Lottery, &c.*

V. *An Act to continue the Duties for Encouragement of the Coinage of Money.*

VI. *An Act for further encouraging the Manufacture of British Sail Cloth, &c.*

By the 3d of these Acts, a *Million* was to be paid to the *South Sea Company* out of the *Sinking Fund* at *Michaelmas 1731*, and afterwards *Quarterly* as the same should arise, which Payment was directed to be divided amongst the *South Sea Annuitants*, and Money to be borrowed as before, in Case there should not be at *Michaelmas* sufficient in that Fund to compleat the *Million*.

With Regard to the 4th of these Acts I must observe, that the 8th Branch of *Inland Duties*, originally appropriated to the *East India Company*, having by the said 5th Money-Act of the former Session been freed from that Appropriation, and left to the Disposal of Parliament, it was now made a Fund for running the Nation into a new Debt of *1,200,000 l.* which by this Act was to be raised for the current Service in the Manner following: *400,000 l.* Part thereof, was to be raised by Sale of redeemable Annuities at *3 l. 10 s. per Cent.* to commence from *Michaelmas 1731*; and *800,000 l.* the remaining Part thereof, was to be raised by a *10 l. Lottery*, at *3 l. per Cent.* Interest, to commence at *Christmas 1731*; and as a Fund for paying these Annuities

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Annuities until Redemption, the said 8th Branch of the *Customs* was by this Act appropriated; which was a sort of *Legerdemain* Incroachment upon the *Sinking Fund*; for as the *East India Company's* Annuity had by the said 5th Money-Act of the former Session been charged upon the Surplusses of the *Aggregate Fund*; and as that Fund consisted of Taxes, all or most of which had been originally appropriated for paying off yearly a Part of the Principal as well as the growing Interest of the Debts before that Time charged upon them, the Surplusses of the same ought always to have been deemed a Part of the *Sinking Fund*, tho' not expressly appropriated thereunto; therefore from the Time the *East India Company's* Annuity was charged upon this Fund, the Taxes formerly charg'd therewith ought to have been deemed a Part of the *Sinking Fund*; and consequently the applying them to any other Use was in Effect an Incroachment upon that sacred Fund. Besides the said Sum of *1,200,000 l.* there was by this Act appropriated to the current Service the following Sums, *viz.* *32,516 l. 12 s. 11 d. $\frac{3}{4}$* , Arrears of former Land Taxes, payable in *1728*, or before; *669 l. 9 s. 10 d. $\frac{1}{2}$* , Arrears of former Malt Duties, and *9528 l. 3 s. 1 d.* Duty on Compound Liquors, &c. imposed by the 5th Money-Act, *George II. Parl. 1. Sess. 2.*

By the 5th Money-Act of this Session the Coinage Duties, and the former Power for making them up *15,000 l. per Annum*, for the Use of the *Mints*, were continued from *March 1, 1730*, for *seven Years*, and until the End of the Session of Parliament next following.

And by the 6th Money-Act of this Session several Regulations were made for encouraging the Manufacture of Sail Cloth, as follows, *viz.* 1st, That after *Midsummer 1731*, rough or undressed Flax

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Flax might be imported without paying any Duty. 2d, That after the said Day there should not be allowed on the Re-exportation of Foreign Sail-Cloth, or Foreign-made Sails, any Drawback of the Duties. 3d, That there should be allowed, over and above the Allowance then given, a further Reward of 1 d. per Ell of *British*-made Sail-Cloth exported, to be paid out of the additional Duty laid on Sail-Cloth imported by an Act of *Anne, Parl. 4. Sess. 3.* And 4th, That after the said Day there should not be allowed on the Re-exportation of Hemp unwrought to any of our Colonies in *America*, any Drawback of the Duties. All of which Regulations were extremely right except the second, which should have been confined to our own Colonies; for we should always take as much Care as possible not to discourage our Transport-Trade; and as the Duties hereby abolished had been mortgaged, such a Regard was had to the Publick Faith, that by this Act the Treasury were directed to state an Account of what had arisen for the last *seven* Years by the Duties on Rough or Undrest Flax, the Amount of which at a Medium was to be taken yearly from the *Aggregate Fund*, and applied to the same Uses to which those Duties then stood appropriated; from whence the Reader must see, that tho' this Act relates to our Debts and Taxes, it was not a Provision for raising any Money.

Now the Grants and Provisions of this Session, which ended *May 7, 1731*, will stand in Abstract thus;

S U P P L I E S

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S U P P L I E S voted.

	l.	s.	d.
For the Navy	742,034	4	4
For the Army	999,032	11	11
Paid to the <i>South Sea</i> Company	1,000,000	0	0
Foreign Troops and Subsidies	266,259	1	3
Cancelling <i>Exchequer</i> Bills	510,400	0	0
Deficiency of last Year's Grants	134,312	14	6
Ditto of <i>Sinking Fund</i>	39,353	4	11
Expences not provided for	36,441	8	5
<i>African</i> Company	10,000	0	0
<i>Mints, per Annum,</i>	15,000	0	0
	<u>3,752,833</u>	<u>5</u>	<u>4</u>

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax and Arrears	1,051,627	14	1 $\frac{1}{4}$
By the Malt Tax and Arrears	550,669	9	10 $\frac{1}{2}$
By the <i>Sinking Fund</i>	1,000,000	0	0
By the 4th Money-Act borrowed	1,200,000	0	0
By Compound Liquors	9528	3	1
By Coinage Duties <i>per Ann.</i>	15,000	0	0
	<u>3,826,825</u>	<u>7</u>	<u>0$\frac{3}{4}$</u>
Excess	73,992	1	8 $\frac{1}{4}$

From this Abstract we may judge, that we had during this Session got free from the Danger of a War, which his Majesty had informed us we were threatened with at its Opening; and accordingly at the Conclusion of the Session, his Majesty in his Speech explained the Mystery, by acquainting us with

with the Treaty of *Vienna*, which had been concluded between the *Emperor* and his Majesty as before-mentioned. By this Treaty we undertook, *by ourselves alone*, a general Guaranty of the *Pragmatick Sanction*; and in Consideration thereof the *Emperor* agreed to the Introduction of *Spanish* Troops into the strong Places of *Tuscany*, *Parma*, and *Placentia*, vainly imagining, that if ever those Troops should be employed to attack his Dominions in *Italy*, we would employ our whole Force for his Defence, as we had engaged to do by this Guaranty. This Part of the Treaty of *Seville*, which certainly did no Way relate to our Domestic Concerns, being thus executed, we thought no more of any Preparations for War, tho' another Part of it, which related to a Domestic Concern of great Consequence, not only remained unexecuted, but it now plainly appeared that it never would be executed on the Part of *Spain*, in the Manner we had Reason to expect. I mean, that Part of it which related to the Freedom of our Trade and Navigation in the *American* Seas, and a Compensation to our Merchants for the Depredations committed upon them by the *Spanish* *Guarda Costas*, and, by seizing their Effects; for in this very Session, upon two Petitions from *Bristol* and *Liverpool*, it had been fully proved, that the *Spaniards* not only continued their Depredations, but insisted, that they had a Right to search every *British* Ship they met with in the Seas of *America*, and to seize and confiscate Ship and Cargo, if they found on Board any Thing of what they were pleased to call *Contraband Goods*; that in Consequence of this they had seized several *British* Ships since the Treaty of *Seville*; and that they had treated our Seamen, who had fallen into their Hands, in a very barbarous and cruel Manner. Yet notwithstanding this Proof,

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our Courtiers insisted, that their first and principal Care had been for the Interest and Honour of this Kingdom, and that the Mischiefs of an immediate War, which had begun to be thought unavoidable, were now removed; as if the Interest and Honour of this Nation had been concerned in nothing but that of getting 6000 *Spanish* Troops introduced into *Italy*.

S E C T. VII.

GEORGE II. *Parl.* I. *Seff.* 5.

AT the Opening of this Session, *January* 13, 1731, *Europe* in general was in a State of profound Tranquillity, except with Regard to the Depredations I have mentioned; but this was thought such a trifling Matter by our Ministers, that they now triumphed exceedingly upon the Success of their Measures, and gave the People Hopes of a great Diminution of the publick Expence. How far those Hopes were answered, the Reader will see by the Resolutions of the Committee of Supply, which were as follow, *viz.*

January 24. For 8000 Seamen for 1732, 416,000 l.

— 25. 1. For the Ordinary of the Navy, 212,885 l. 7 s. 5 d.
 2. For *Greenwich* Hospital, 10,000 l.
 3. For the Office of Ordnance for Land Service, 82,715 l. 1 s. 6 d.
 4. For the Extra-Expence of ditto, not provided for, 3376 l. 15 s. 9 d.

— 27. For 17,709 Men for Guards and Garrisons, 653,216 l. 10 s. 1 d.

February 1. 1. For the Forces in the *Plantations*, &c. 160,214 l. 4 s. 11 d.
 2. For *Chelsea* Hospital, 25,348 l. 2 s.
 3. For

- 3. For Extra-Expences not provided for, 11258 *l.*
10 *s.* 8 *d.* $\frac{1}{2}$.
- March 20. 1. For Sir Thomas Lomb's Invention,
14,000 *l.*
- 2. For the African Company, 10,000 *l.*
- April 4. 1. For making good the Agio or Difference of the Subsidies payable to the Crown of Denmark, by the Treaty April 16, 1727, 22,694 *l.*
7 *s.* 6 *d.*
- 2. For the Deficiency of the General Fund,
41,346 *l.* 15 *s.* 1 *d.* $\frac{3}{4}$.
- 3. For Half-Pay Officers Widows, 2962 *l.*
- 4. For Repairs, &c. of the Navy, upon Account, 60,000 *l.*
- 5. For Half-Pay Officers upon Account, 58,688 *l.*
2 *s.*

And by the Resolution of a Committee of the whole House, to consider of the Application of the Produce of the *Sinking Fund*, approved of by the House, April 6, there was granted to the *South Sea Company* in Part of Payment of their Capital, 1,000,000 *l.*

As to the Provisions made by this Session, they were, besides a Land Tax of *one Shilling in the Pound* and the usual Malt Tax as follow, viz.

- III. An Act for reviving the Duties on Salt.
- IV. An Act for the further Application of the *Sinking Fund*, &c.

By the Land and Malt-Tax Acts the Money was to be raised by Loans or *Exchequer Bills* at 3 *l.* per Cent. Interest, viz. 500,000 *l.* upon the Land-Tax, and 750,000 *l.* upon the Malt.

By the 3^d of these Money-Acts, all the Duties upon Salt which had been abolished by the 5th Money-Act, *George II. Parl. 1. Sess. 3.* and the several Regulations relating thereto, were revived from and after *Lady-Day 1732*, for the Space of
three

Three Years; and upon this Fund, 500,000 *l.* was to be raised by Loans or *Exchequer Bills* at 3 *l.* per Cent. for the Service of the ensuing Year. The Revival of these Duties was violently opposed, and the several Motions that were made shew how pernicious these Duties are to several sorts of Manufactures, as well as our Fisheries, Navigation, and indeed our Constitution. These Motions were as follow, viz.

- 1. That the Persons employed in collecting and managing these Duties should be restrained from being a Returning Officer, or voting or influencing any Elector, at any Election of Parliament Men.
- 2. That Home-made Salt used in Victualling Ships should be exempted from the Duties.
- 3. That Potters should be allowed a Drawback of the Duties upon all Salt used in glazing their Earthen Ware.
- 4. That Salt used for manuring Land should be exempted from the Duties.
- 5. That the Assize of Salt sold before these Duties do take Place, should be fixed.
- 6. That Salt used in dressing and curing Leather should be exempted from the Duties.
- 7. That Salt used in making Glass and Glass Bottles should be exempted from the Duties.

But all these Motions were rejected, by a Majority; and it is almost certain that Petitions would have been presented against the Bill from most Parts of the Kingdom; but this was prevented by the Treatment of a Petition from *Bristol*, which was offered to be presented *February 22*, against the Revival of the Salt Duties, and a Motion made for bringing it up, but the Question was carried in the Negative, by a great Majority; so that upon the whole we may from the several Steps of this Affair form a pretty certain Judgment of the
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Complexion of this Parliament; for by the Account annexed it will appear, that in Order to save 1 s. in the Pound to the Landed Interest, which is but a little more than 500,000 l. the Nation was to pay 630,000 l. that is to say 185,000 l. yearly, being the Net Produce, which for three Years is 555,000 l. and 25,000 l. yearly for Expences of Management, which for three Years is 75,000 l. besides the great Trouble and Expence which our Salt Works and Fisheries are exposed to, in order to intitle themselves to the Drawbacks and Discounts mentioned in the said annexed Account. Can we doubt of this Duty's having been first contrived by some Dutchman? Can we suppose, that any Man who is a Friend to the Fishery or Naval Power of this Nation, will be for continuing it*?

We must therefore conclude, that our Ministers had something else in View than merely that of gaining a little Popularity among our Landed Gentlemen; for they could not imagine them so stupid as not to see, that even with Respect to them this Measure could not be of any Advantage, unless they were Men of large Land Estates.

By the 4th Money-Act of this Session it was enacted, that out of such Monies as should be in the Receipt of *Exchequer*, of the Surplusses, called the Sinking Fund, at *Lady-Day* 1732, there should be issued to the *South Sea Company*, 1,000,000 l. towards redeeming Part of the Annuities, attending on their Capital Stock; and that a proportionable Part of their said Stock should cease, for the Benefit of the Publick. And that the Sum of 123,580 l. 2 s. 5 d. $\frac{1}{2}$, granted for the Service of the Year 1731, and not applied, should be applied to the Service of 1732.

* See Part I. P. 27.

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I shall now observe, that a great Part of the Time of this Session was taken up in detecting and punishing two most notorious publick Frauds, namely, that of the *Charitable Corporation*, and that of the fraudulent Sale of the Lord *Derwentwater's* Estate; but whether the Guilty met with the Punishment they deserved, I shall leave to Posterity to determine. And I shall likewise observe, that the first Resolution of *April* 4, met with great Opposition; for by the above-mentioned Treaty of the 16th of *April* 1727, the *French* and we had engaged to pay each a Subsidy to the King of *Denmark* for four Years, whereupon a Difference arose between the *French* and his *Danish* Majesty, whether the same should be reckoned according to the Standard of *Hamburg* or *Danish* Money, and the *French* insisted upon its being reckoned according to the lowest Standard; but we not only agreed to the highest Standard, with Respect to the Subsidy we were to pay, but generously undertook to make good the Difference between the *Danish* and *Hamburg* Standard, with respect to the Subsidy which the *French* had engaged to pay, and we actually paid the same yearly out of the Deductions which were made from the Establishment for the *Hessian* Troops. This was by many looked upon as a Piece of the utmost Extravagance, and occasioned a violent Opposition to the said Resolution; but upon the Question it was agreed to by a great Majority, who, it seems, thought that *England* was much richer than *France*, and had a greater Concern in preventing any Encrease of Power in the House of *Austria*.

By two Acts of this Session, the Inland Duty upon Coffee was reduced from 2 s. to 1 s. 6 d. per Pound, with Respect to all Coffee, of the Growth of the *British* Plantations, after *Lady-Day* 1735,

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for four Years, which has ever since been continued; and Whale-Fins, Oyl, or Blubber, Seal-Oyl, Seal-Skins, or any other Produce of Seals, or other Creatures taken in the *Greenland Seas*, or *Davis's Streights*, or other Parts adjacent, by *British Ships* navigated according to Law, were freed from paying any Duty upon Importation, from *Christmas 1731*, for nine Years. These two Acts were advantageous to the Trade of the *British Dominions* in general, but two other Acts were passed this Session, which furnished a new Instance of that monopolizing Spirit, by which our Parliaments have too often been directed, and which has already been of the most pernicious Consequence to our Trade in general: I mean the *Act for more effectually preventing the unlawful Exportation of the Woollen Manufactures of Ireland*, and the *Act to prevent the Exportation of Hats out of any of our Plantations in America*. For if any of our Colonies can underwork us in any sort of Manufacture, Foreigners certainly may; consequently we should never aim at establishing a Monopoly in any particular Part of our own Dominions; because it tends towards the establishing of that Manufacture in some Foreign Country.

June 1, 1732, This Session was concluded, and the Grants and Provisions made therein will stand in Abstract thus:

S U P P L I E S voted.			
	l.	s.	d.
For the Navy	698,885	7	5
For the Army	986,420	16	3
For the Deficiency of the General Fund	41,346	1	1 $\frac{3}{4}$
For <i>Denmark</i> Subsidy	22,694	7	6
Carried over	1,749,346	12	3 $\frac{3}{4}$

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Brought over	1,749,346	12	3 $\frac{3}{4}$
For <i>Sir Thomas Lombe</i>	14,000	0	0
Expences not provided for	11,258	10	8 $\frac{1}{2}$
<i>African Company</i>	10,000	0	0
	1,784,605	3	0 $\frac{1}{4}$
Paid Debt to the <i>S. S.</i> Company	1,000,000	0	0
	2,784,605	3	0 $\frac{1}{4}$

PROVISIONS made.

	l.	s.	d.
By the Land Tax	509,600	0	0
By the Malt Tax	750,000	0	0
By the Salt Duty	500,000	0	0
By last Year's Grants	123,580	2	5 $\frac{1}{2}$
	1,883,180	2	5 $\frac{1}{2}$
By the Sinking Fund	1,000,000	0	0
	2,883,180	2	5 $\frac{1}{2}$
Excess	98,574	19	5 $\frac{3}{4}$

S E C T. VIII.

GEORGE II. *Parl. I. Sess. 6.*

THIS Session was open'd *January 16, 1732*, and agreed to the following Resolutions of the Committee of Supply, viz.

January 29. For 8000 Seamen for 1733, 416,000 l.

February 1. 1. For the Ordinary of the Navy, 211,495 l. 19 s. 8 d.

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2. For the Office of Ordnance for Land Service, 77,806*l.* 11*s.* 3*d.*
3. For ditto not provided for, 1374*l.* 6*s.* 1*d.*
February 5. For 17,709 Men for Guards and Garrisons, 651,484*l.* 17*s.* 1*d.* $\frac{1}{2}$.
12. 1. For the Forces in the Plantations, &c. 164,835*l.* 8*s.* 1*d.* $\frac{1}{2}$.
2. For Expences not provided for, 7256*l.* 8*s.* 2*d.*
3. For Chelsea Hospital, 25,128*l.* 15*s.* 5*d.* upon Account.
4. For Greenwich Hospital, 10,000*l.*
May 17, 1733. 1. For the Deficiency of the Grants for last Year, 121,395*l.* 3*s.* 4*d.*
2. For the Deficiency of the General Fund, 43,274*l.* 19*s.* 9*d.*
3. For reduced Officers upon Account, 55,717*l.* 5*s.*
4. For Half-Pay Officers Widows, 3170*l.*
5. For Repairs of the Navy, 104,003*l.*
6. That one Seaman be allowed upon the Books of every Ship of War in Sea Pay, in every Hundred Men, that her Complement shall consist of; and that the Produce of the Wages of such Seamen, and Value of their Victuals, be given and applied towards the Relief of poor Widows of Commission and Warrant Officers of the Royal Navy, according to such Rules, Orders, and Regulations, as his Majesty hath, or shall establish and appoint for that Purpose.
7. For the Trustes of *William Strode*, an Infant, in full Satisfaction of all their Demands on, Claims to, or Interest in certain Lands and Buildings thereon called the *Lambhay*, in or near *Plymouth* in the County of *Devon*, and now in Possession of the Crown, 6784*l.*
8. For the *African Company*, 10,000*l.*

9. For

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9. For repairing *St. Peter's Church, Westminster*, 4000*l.*
10. For finishing the Dormitory of ditto, 1200*l.*
Besides these there was granted by a Resolution of a Committee of the whole House, to consider of the Application of the *Sinking Fund*, agreed to May 7, the Sum of 1,000,000*l.* to be issued to the *South Sea Company* in Part of Payment of that Moiety of their Capital called *South Sea Annuities* *.
- And by a Resolution of a Committee of the whole House, to take his Majesty's Message (relating to the Marriage of the *Princess Royal* with the Prince of *Orange*) into Consideration, agreed to May 10, There was granted out of the Money then remaining in the Receipt of the *Exchequer*, arisen by Sale of the Lands in the Island of *St. Christopher's* for a Marriage Portion to the *Princess Royal*, the Sum of 80,000*l.*

And lastly, there was granted by a Resolution of a Committee of the whole House, to consider of the Petition of the Trustees for establishing the Colony of *Georgia* in *America*, agreed to May 17, out of the Money then remaining in the Receipt of the *Exchequer*, arisen by the Sale of Lands in *St. Christopher's*, the Sum of 10,000*l.* for carrying over and settling Foreign and other Protestants in the said Colony.

Now with Regard to the Provisions made by this Session, the only one, besides a Land Tax of One Shilling in the Pound, and the usual Malt Tax, was,

3. An Act for enabling his Majesty to apply 500,000*l.* out of the *Sinking Fund*, for the Service of 1733; and for the farther Disposition of the said Fund, by paying off One Million of *South Sea*.

* See Part III. P. 112.

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Annuities 3

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Annuities; and for enabling his Majesty out of the Monies arisen by Sale of the Lands in St. Christopher's, to pay 80,000 l. for the Marriage Portion of the Princess Royal, and 10,000 l. to the Trustees of Georgia; and for making good all Deficiencies and Charges by the taking of Broad Pieces into the Mint, out of the Coinage Duty, &c.

By the Land and Malt Tax Acts the Government was empowered to borrow 500,000 l. upon the former and 750,000 l. upon the latter, by Loans or Exchequer Bills at 3 l. per Cent. and by a Clause in the former the Sum of 33,143 l. 6 s. 1 d. $\frac{1}{2}$, Arrears of former Land Taxes, was appropriated to the Service of 1733.

By the said 3d Money-Act of this Session, besides the *Millicn* to be applied to the Payment of our Debts, 500,000 l. was taken from the *Sinking Fund* and applied to the current Service; which Misapplication was probably foreseen by some Gentlemen in the House; for in Order to prevent it, a Motion was made *February 7*, That the House would raise the necessary Supplies for 1733, without creating any new Debt upon any Fund whatsoever, but the Question was carried in the Negative. The Application of the 90,000 l. arisen from the Sale of the Lands in *St. Christopher's*, as mentioned in the Title of this Act, was likewise an Incroachment upon the *Sinking Fund*; for it ought certainly to have been applied towards Payment of the Debt contracted by *St. Christopher's* Debentures, as fast as it came into the *Exchequer*. As to the Clause relating to the Coin, upon a Petition from several Merchants the House resolved, that all the Old Broad Pieces should be called in, at the Rate of 4 l. 1 s. per Ounce *Troy*, in order to be recoined in *Guineas*, and that the Loss and Charge thereof should be made good by the

Coinage

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Coinage Duty, which Resolution was established by this Clause. By another Clause in this Act the Treasury were empowered to pay out of the Monies reserved for building Fifty new Churches, the 4000 l. and the 1200 l. above-mentioned for the Church and Dormitory of *St. Peter's, Westminster*; and by another Clause, tho' nothing of it appears in the Title of the Act, the 6th Resolution of *May 17* was established, which was in Effect a new Grant to the Crown of 50 s. per Month, or 32 l. 10 s. per Annum, for every Hundred Seamen we should afterwards have in Pay*, which amounts to 13,000 l. per Ann. when we have 40,000 Seamen in Pay, and but 2520 l. per Ann. when we have no more than 8000; so that this Provision must generally be either too large or too small.

In this Session we had no less than three select and secret Committees chosen by Ballot, one for enquiring into the Frauds of the *Charitable Corporation*, one for enquiring into the Frauds of the *York Buildings Company*, and one for enquiring into the Frauds and Abuses in the *Customs*; but none of them produced any remarkable Effect; and in this Session the famous *Excise Scheme* was introduced, but such a Spirit was raised in the Nation against it, that, tho' the Question was upon every Division, carried in its Favour, the Ministers at last were forced to drop this favourite Project, which would probably have increased the Revenue of the Crown, at the Expence of the Liberties of the People.

I shall now observe, that ever since the Revolution, that is to say, ever since we had any such Thing as a Land Tax, there was almost every Session an Application made for Relief against the Bankruptcies of the Receivers of that Tax, who

* See Part I. P. 32.

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are all appointed by the Crown, and yet the People are obliged to make good their Deficiencies, if the Officers of the Crown neglect to take sufficient Security, or to give proper Notice of their being removed; and this Year several of the Hundreds of the County of *Norfolk* applied for being relieved against a Loss of this Kind, amounting to 4412 *l.* 6 *s.* 11 *d.* $\frac{3}{4}$; therefore in this Session, when the House was, *April 2*, to go into a Committee on the Land Tax Bill, a Motion was made for an Instruction to the Committee, To receive a Clause to enable and direct the several Commissioners to be appointed in the said Bill, to nominate and appoint a Receiver or Receivers General for each County, Riding, &c. respectively, within *England*, and to make the said respective Counties, &c. answerable for any Deficiency, that might happen by such Receiver; but upon putting the Question it passed in the Negative, tho' the Method proposed has always been practised in *Scotland*, without any Inconvenience, and with great Safety to the People. But Ministers of State will rather see the People suffer than part with the Disposal of any lucrative Place or Employment.

By an Act of this Session the 5th Money-Act of *George II. Parl. I. Sess. 2.* was repealed, from *Midsummer 1733*, and from the same Time the Duty on *French Brandy* imposed by the 5th Money-Act, *W. Parl. I. Sess. 1.* was to cease, in Lieu of which, all Brandies imported were subjected to an Excise of 1 *s.* per Gallon, if single, and 2 *s.* if double-distilled, over and above the Duties payable for the same by other former Acts; so that from henceforth all Foreign Brandies from whatever Country were made liable to higher Duties than Rum or Spirits of our Plantations in *America*.

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By another Act of this Session all Jewels and precious Stones were made free from all Duties upon Importation or Exportation; and by another a new Division was made of the *South Sea Company's Capital*; for that which was then called *South Sea Stock*, amounting to 14,651,103 *l.* 8 *s.* 1 *d.* was after *Midsummer 1733* to be divided into four equal Parts, three of which amounting to 10,988,327 *l.* 11 *s.* $\frac{3}{4}$, was to be called *New South Sea Annuities*, and to have no Share of the Profit or Loss by Trade, or Management, but only the 4 *l.* per Cent. Annuity payable by the Publick; and the other fourth Part, amounting to 3,662,775 *l.* 17 *s.* $\frac{1}{4}$, was to remain as a Trading Stock, to run the Risk of all Loss by Trade or Management, and to have the whole Profits, as well as the Residue of the Annuity paid yearly by the Government. And also by another Act of this Session, a Lottery for 500,000 *l.* was established; 400,000 *l.* of which was to be divided among the fortunate Tickets, and 100,000 *l.* to relieve the Sufferers by the *Charitable Corporation*, who were Objects of Compassion, after deducting the Charges of Management.

This Session which his Majesty opened with the Olive Branch, he concluded *June 13, 1733*, with a sort of warlike Declaration against the wicked Endeavours, that had then lately been made Use of to inflame the Minds of the People, and by the most unjust Misrepresentations to raise Tumults and Disorders, that almost threatned the Peace of the Kingdom; but he took no Notice of the Death of *Augustus King of Poland*, or of the War that was then like to ensue about electing a Successor to that Crown; nor had he so much as desired any Vote of Credit, therefore the Grants and Provisions made by this Session will stand in Abstract thus:

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SUPPLIES		voted.		
	l.	s.	d.	
For the Navy	741,498	19	8	
For the Army	979,517	3	0	
For Expences not provided for	7256	8	2	
For Deficiency of Grants } for last Year	121,395	3	4	
For Ditto of the General Fund	43,274	19	9	
For Lambhay at Plymouth	6784	0	0	
To the African Company	10,000	0	0	
To St. Peter's Church, Westminster,	5200	0	0	
To the South Sea Company	1,000,000	0	0	
To the Princess Royal	80,000	0	0	
To Georgia	10,000	0	0	
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	3,004,926	13	11	

PROVISIONS		made.		
	l.	s.	d.	
By the Land Tax and Arrears	542,743	6	1½	
By the Malt Tax	750,000	0	0	
By the Sinking Fund	1,500,000	0	0	
By Sale of Lands in St. Christopher's } By the Fund for Churches	90,000	0	0	
	5200	0	0	
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	2,887,943	6	1½	
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Deficiency	116,983	7	9½	

SECT. IX.

GEORGE II. Parl. 1. Sess. 7.

AT the Opening of the preceding Session the Political Firmament was quite serene and clear, and nothing but the most profound Tranquillity

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quillity expected; but as soon as the King of Poland departed this Life, the Clouds began to gather, and a Man less skilled in Political Weather, than the Shepherd of Banbury was in the Natural, might have foreseen, that a furious Storm would ensue. From that Time the Clouds thickened a-pace, and at last in September the Storm began by Manifesto's from France, Spain, and Sardinia, against the Emperor, in Pursuance of which, the very next Month, their Armies entered his Territories both in Germany and Italy, where he, depending upon the Treaty so lately concluded with this Nation, had but very few Troops to oppose them; and the Consequence was, that before the Opening of this Session, which to the Surprize of most People was not 'till January 17, 1733-4, they had possessed themselves of many of his strong Places in Italy, and of some in Germany.

His Majesty therefore in his Speech at the Opening of this Session, took Notice of the War, and said, that though he was no Ways engaged in it, and had had no Part, except by his good Offices, in those Transactions, which had been declar'd to be the principal Causes and Motives of it, he could not sit regardless of the present Events, or be unconcerned for the future Consequences of a War, undertaken and supported by so powerful an Alliance.

As the Speeches from the Throne are always in Parliament supposed to be the Speeches of the Ministers, there were, it seems, some who doubted of some of the Facts set forth in this Speech, and therefore on the 25th, the following Motions were made, to address his Majesty,

1. For the several Instructions to Mr. Woodward, his Majesty's Minister in Poland, in the Year 1729.

2. To

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2. To communicate to the House, how far he had been engaged, by his good Offices, in those Transactions which had been declared to be the principal Causes and Motives of the War.

3. To communicate what Applications had been made to him by the several Parties then engaged in the War, founded upon Treaties or other Engagements.

But a Majority were, it seems, willing to believe every Thing that had been suggested by the Ministers, therefore a Negative was put upon every one of these Motions; and as no tolerable Reason could be given for putting a Negative, upon the first of these Motions, it furnish'd a Pretence, which, *to be sure, was groundless*, for saying, that about that Time the Court of *Vienna* and we had joined in Measures for preventing the Electoral Prince of *Saxony* from being chosen King of *Poland*, in Case of the Death of his Father; because his Father had insisted upon his Claim to the Dutchy of *Saxe-Lawenburg* then in Possession of *Hanover*; and the *French* Declaration of War against the *Emperor* gave some Colour to this Pretence, by asserting, that the Imperial Court had before the Death of *Augustus*, pretended to exclude his Son from the Crown of *Poland*, 'because he then seem'd to have 'Interests opposite to those of the House of *Austria*.' But this Pretence was treated with Contempt by the Majority of our Members of Parliament; and as Accounts often arriv'd of our Merchant Ships having been seized or plundered by the *Spanish Guarda Costa's* in the *American Seas*, a Motion was made on the 23^d to address his Majesty for the Letters and Instructions sent to his Ministers at the Courts of *France* and *Spain*, relating to the Execution of the Treaty of *Seville*; but upon this likewise the Question pass'd in the Negative;

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gative; and the following Resolutions of the Committee of Supply were afterwards agreed to, *viz.*

January 29. For 20,000 Seamen for 1734, 1,040,000 *l.*

February 7. 1. For 17,704 Men for Guards and Garrisons, 647,429 *l.* 11 *s.* 3 *d.* $\frac{1}{2}$.

2. For the Forces in the *Plantations*, &c. 203,996 *l.* 17 *s.* 3 *d.* $\frac{1}{2}$.

February 18. 1. For the Ordinary of the Navy, 202,670 *l.* 5 *s.* 9 *d.*

2. For *Greenwich* Hospital, 10,000 *l.*

3. For Expences not provided for, 48,126 *l.* 4 *s.* $\frac{1}{2}$.

4. For *Chelsea* Hospital, 25,057 *l.* 5 *s.* 10 *d.*

5. For reduced Officers, 52,690 *l.* 15 *s.* 10 *d.* upon Account.

6. For Half-Pay Officers Widows, 3586 *l.*

7. For the Office of Ordnance for Land Service, 85,199 *l.* 10 *s.* 3 *d.*

8. For Expence of ditto, not provided for, 1614 *l.* 7 *s.* 6 *d.*

9. For the Deficiency of last Year's Grants, 287,343 *l.* 5 *s.* 1 *d.*

March 5. For paying off and discharging the Debt of the Navy, 1,200,000 *l.*

7. 1. For repairing *St. Peter's* Church, *Westminster*, 4000 *l.*

2. For the Deficiency of the General Fund, 48,516 *l.* 14 *s.* 6 *d.* $\frac{1}{4}$.

3. For the *African* Company, 10,000 *l.*

These being the Grants of this Session, the Methods approved of and made effectual for providing for them, were, besides a Land Tax of 2 *s.* in the Pound, and the usual Malt Tax, as follow, *viz.*

III. *An Act* for granting and continuing the Duties on Salt, &c. for the further Term of seven Years, &c.

IV. *An*

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IV. *An Act for enabling his Majesty to apply the Sum of 1,200,000*l.* out of the Sinking Fund for the Service of 1734, &c.*

V. *An Act to enable his Majesty to continue and settle an Annuity of 5000*l.* on the Princess Royal during her Life.*

By the Land and Malt-Tax Acts the Money was as usual to be raised by Loans or *Exchequer Bills*, *viz.* 1,000,000*l.* upon the former, and 750,000*l.* on the latter; and besides, the Sum of 20,578*l.* 11*s.* 10*d.* $\frac{1}{2}$, Arrears of former Land Taxes were by the former applied to the current Service.

By the 3d of these Money-Acts, the Duties upon Salt, and upon Red and White Herrings, were not only continued for *seven* Years, from *Lady-Day* 1735, but made a Fund for borrowing a *Million* at *Four per Cent.* so that we were to pay at least five Quarters Interest, which was 50,000*l.* before One Shilling could be raised from this Fund for Payment either of Principle or Interest. From hence and from what I have said upon the Revival of those Duties *, the Reader may judge whether it would not have been better to have raised the Land Tax to 4*s.* in the Pound. But this was not the only Disadvantage; for every new Fund contributes towards preventing our being able to reduce the Rate of Interest payable upon the old.

By the 4th, The whole of the *Sinking Fund*, and probably more than the whole, was diverted from the sacred Use to which it was at first appropriated, and applied to the current Service, at a Time when we were at Peace with the whole World, unless it was *Angria*, the *East-Indian* Pirate. I say, probably more than the whole, because there was a Clause for empowering the Trea-

* See before, P. 49.

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sure to borrow what might be deficient, upon the Credit of the growing Produce.

And by the 5th, which was in Consequence of a Message from his Majesty delivered *April* 8, I must reckon that a Charge of 5000*l.* *per Annum* was brought upon the Nation, in Case her Royal Highness should survive his present Majesty; for in the next Reign I may venture to foretell, that the Civil List Revenue will not be loaded with this Annuity.

I shall now add, that by an Act of this Session the Sum of 79,120*l.* 4*s.* 5*d.* being the Residue of the Profits of the *Charitable Corporation* Lottery, after deducting the Charges of Management, (which amounted to 20,879*l.* 15*s.* 7*d.* A monstrous Sum to be deducted by Placemen out of a publick Charity!) was directed to be divided among the qualified Sufferers, which amounted only to 9*s.* 9*d.* *per Pound* of their Loss.

In this Session likewise was passed the famous Law against that sort of Gaming called *Stockjobbing*, which will remain upon our Records as a Proof not only of the publick Spirit and Humanity, but of the good Sense and Foresight of the Honourable Gentleman who contrived and promoted it; for the Act has ever since been found to be effectual, and is a rare Instance of a new Law which never stood in Need of any Explanation or Amendment.

And on *March* 28, His Majesty having by Message desired to be enabled to make such further Augmentation of his Forces, either by Sea or Land, as might be absolutely necessary for the Honour and Defence of his Kingdoms, and in concerting such Measures as the Exigency of Affairs might require; the House next Day by their Address promised to make good whatever extraor-

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dinary Expences should be incurred on that Account.

Thus the Grants of this Session, which ended April 16. 1734, may properly enough be said to be boundless; but as to such as were limited they stand in Abstract as follows:

	l.	s.	d.
For the Navy	1,252,670	5	9
For the Army	1,019,574	8	0
Navy Debt	1,200,000	0	0
Deficiency of last Year's Grants	287,343	5	1
Expence not provided for	48,126	4	0 $\frac{1}{4}$
Deficiency of General Fund	48,516	14	6 $\frac{3}{4}$
African Company	10,000	0	0
St. Peter's Church	4000	0	0
	3,870,230	17	4 $\frac{3}{4}$

And the PROVISIONS were:

	l.	s.	d.
By the Land Tax	1,039,689	11	10 $\frac{1}{2}$
By the Malt Tax	750,000	0	0
By the Salt Duties borrowed	1,000,000	0	0
By the Sinking Fund	1,200,000	0	0
	3,989,689	11	10 $\frac{1}{2}$
Excess	119,458	14	5 $\frac{1}{4}$

S E C T. X.

GEORGE II. Parl. 2. Sess. I.

THIS first Session of a new Parliament assembled January 23, 1734-5, under the same Circumstances with the last: The War continued in

in Europe, without our putting ourselves to any other Trouble about it, than that of Negotiating, and putting ourselves to a great Expence by augmenting our Fleets and Armies, and granting Subsidies, as will appear by the Resolutions of the Committee of Supply, which were agreed to, and were as follow, viz.

February 10. For maintaining 30,000 Seamen for 1735, 1,560,000 l.

17. For 25,744 Men for Guards and Garrisons, 794,529 l. 4 s. 7 d. $\frac{1}{2}$.

24. 1. For the Forces in the Plantations, &c. 215,710 l. 6 s. 5 d. $\frac{1}{2}$.

2. For several Expences not provided for, 10,273 l. 1 s. 7 d. $\frac{1}{4}$.

3. For Chelsea Hospital, 18,850 l. 9 s. 2 d.

March 3. For a Subsidy to the King of Denmark, pursuant to a Treaty, September 19, 1734, 56,250 l.

18. 1. For completing the Sum of 81,568 l. 5 s. 11 d. for Services incurred by augmenting his Majesty's Forces, and in concerting such other Measures as the Exigency of Affairs had requir'd, 10,393 l. 5 s. 11 d.

2. For reduced Officers, 49,834 l. 13 s. 4 d. upon Account.

3. For Half-Pay Officers Widows, 3780 l.

4. For the Office of Ordnance for Land Service, 79,760 l. 3 s. 9 d.

5. For Expence of ditto, not provided for, 24,693 l. 1 s. 6 d.

6. For the Deficiency of last Year's Grants, 36,405 l. 15 s. 4 d. $\frac{1}{4}$.

7. For ditto of the General Fund, 37,557 l. 13 s. 4 d.

8. For the Ordinary of the Navy, 198,914 l. 9 s. 7 d.

- 9. For *Greenwich Hospital*, 10,000 *l.*
- 10. For the *African Company*, 10,000 *l.*
- 11. For the Colony of *Georgia*, 26,000 *l.*
- 12. For repairing *St. Peter's Church, Westminster*, 4000 *l.*
- 13. For ditto *St. Margaret's Church* there, 3500 *l.*

And the Provisions agreed to in this Session, besides a Land Tax of 2 *s.* in the Pound, and the usual Malt Tax, were as follow, *viz.*

III. *An Act for enabling his Majesty to apply one Million out of the Sinking Fund, for the Service of 1735.*

IV. *An Act for granting and continuing the Duties upon Salt, &c. for the further Term of four Years, &c.*

V. *An Act for the Application of the Rents and Profits of the Estates of Derwentwater.*

As to the Land and Malt Tax Acts, there was nothing extraordinary, and as to the 3d Money-Act, the *Sinking Fund* was not only diverted but anticipated; for it was enacted that before *Lady Day 1736*, a Million should be issued out of the same for the current Service, and the growing Produce after that Time mortgaged for raising what should be wanting to compleat that Sum by Loans at 4 *l. per Cent.*

By the 4th, The Duties upon Salt and Red and White Herrings, were continued for *four Years* longer from *Lady Day 1742*; and a Power given to borrow thereupon 500,000 *l.* at 4 *l. per Cent.* Thus in order to prevent raising the Land Tax to 3 *s.* in the Pound, we were to pay above 140,000 *l.* Interest, before One Shilling of this Fund could be applied to pay off any Part of the Principal Money borrowed upon it. A most surprizing Instance of Parliamentary Economy and publick Spirit. And

And by the 5th, The *Derwentwater Estate*, which had been restored to the Crown, by an Act of the 5th Session of the former Parliament, (the fraudulent Sale thereof being declar'd void) was vested unalienably in the Crown, and the Rents and Profits thereof appropriated to the finishing of *Greenwich Hospital*, and the better Maintenance of the Seamen therein. Consequently, tho' this Act was a Money-Act, it was not properly a Provision for the Supplies of the ensuing Year; therefore the Grants and Provisions made for that Purpose by this Session which ended *May 15, 1735*, will stand in Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	1,768,914	9	7
For the Army	1,187,157	18	10
<i>Danish Subsidy</i>	56,250	0	0
Deficiency of the General Fund	37,557	13	4
Ditto of last Year's Grants	36,405	15	4 $\frac{1}{4}$
Expence not provided for	20,666	7	6 $\frac{1}{2}$
<i>St. Peter's and St. Margaret's Churches</i>	7500	0	0
<i>African Company</i>	10,000	0	0
<i>Georgia Colony</i>	26,000	0	0
	3,150,452	4	8

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax about	1,019,000	0	0
By the Malt Tax	750,000	0	0
By the <i>Sinking Fund</i>	1,000,000	0	0
By the Salt Duties borrow'd	500,000	0	0
	3,269,000	0	0

Excess. ————— 118,547 15 4
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S E C T. XI.

GEORGE II. *Parl. 2. Sess. 2.*

THIS Session opened with the Olive Branch, *January 15, 1735-6*, with respect to the War upon the Continent, for his Majesty in his Speech acquainted them, that tho' the Powers at War had refused to accept of the Plan of Peace concerted by him and the States General, yet the *Emperor* and *Most Christian King* had concerted a Plan of their own, and had thereupon agreed to Preliminary Articles of Peace, which, there was Reason to believe *Spain* and *Sardinia* would agree to.

Thus Peace was restored to *Europe*, but no solid Peace was restored to our Merchant Ships sailing in the Seas of *America*; for from Papers laid before the Parliament in this very Session, we find the Names of no less than 36 different *British* Ships that had been seized or plundered by the *Spanish Guarda Costa's* in those Seas, besides several others not particularly named, since our Convention with *Spain*, sign'd at the *Pardo, March 4, 1728*; most of which had been not only seized but confiscated on the single Pretence of their having what the *Spaniards* call Contraband Goods on Board; and as this is a Pretence which we can never admit to be just, it is surprising that we did not take the Opportunity of this War to get this Point settled to our own liking; for it is certain, that the united Power of *Germany, Poland* and *Russia*, supported at Land by *British* Money, and at Sea by *British* Squadrons, would have been an Overmatch for *France, Spain, and Sardinia*; therefore this War furnished us with an excellent Opportunity for compelling *Spain* to establish in the most explicit Manner

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Manner the Freedom of our Trade and Navigation in the *American* Seas, and for driving the *French* entirely out of *Canada*, and most, if not all of their Possessions in the *American* Continent or Islands; which would have been such a Blow to their Trade, and consequently their Maritime Power, as they could never have recovered; but it has been the Misfortune of this Nation, that ever since the Revolution, we have been so much taken up with preserving a Balance of Power in *Europe*, and preventing the Increase of the *French* Power at Land, that we have entirely neglected preventing their laying a Foundation, by Trade and Commerce, for an Increase of their Power at Sea: On the contrary, we have contributed towards it, by loading our own Trade and Commerce with Customs and Excises, and by a Multitude of other Methods which I could not only mention but demonstrate.

This Misconduct many Gentlemen were become sensible of, and therefore were surprized we did not take this Opportunity to rectify our former Mistakes; but a Jealousy of the overgrown Power of the House of *Austria*, was now, probably, as prevalent at a certain Court in *Germany*, as it was in the Year 1725, and this not only prevented our engaging in the War, but made us neglect insisting peremptorily upon *Spain's* acknowledging our just Rights in *America*, so that their Depredations upon our Merchants continued as frequent as ever.

As we did not engage in the War, nor resolved upon any Hostile Measures against *Spain*, we might surely have saved all the extraordinary Expence we put ourselves to; for the Influence of this Nation at Foreign Courts does not depend upon the Armies or Fleets we have in actual Pay, but

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upon those we can put into actual Pay whenever we think proper: For a War upon the Continent, there were then regular Troops enough in *Germany* ready for us to hire; and for a War at Sea, we could then at any Time, upon a Week or two's Notice, have fitted out a stronger Squadron than both *France* and *Spain* could have fitted out against us. But as a new Parliament was to be chosen, our Ministers knew the Advantage of having Posts and Preferments in the Army and Navy to dispose of at such a Time; and this perhaps made them advise an Augmentation in both; however his Majesty was so good as to take the first Opportunity for lessening the publick Expence; for as soon as he heard of the Preliminaries being agreed to, he ordered a considerable Reduction to be made of his Forces both by Sea and Land, from whence People expected that there would be a considerable Saving in the Supplies provided for the Service of the then current Year, and that this Saving would by this Session be appropriated to the Service of the ensuing Year. Whether they were disappointed or no in their Expectations, the Reader will see by the Resolutions of the Committee of Supply, agreed to in this Session, which were as follow, viz.

January 27. For maintaining 15,000 Seamen for 1736, 780,000 l.

29. 1. For 17,704 Men for Guards and Garrisons, 649,270 l. 2 s.

2. For the Forces in the Plantations, &c. 216,228 l. 10 s. 11 d.

3. For several Expences not provided for, 7144 l. 1 s. 11 d. $\frac{1}{2}$.

February 5. 1. For the Office of Ordnance for Land Service, 79,760 l. 3 s. 9 d.

2. For

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2. For ditto not provided for, 4590 l. 13 s. 8 d.
12. 1. For the Ordinary of the Navy, 217,269 l. 4 s. 10 d.

2. For *Greenwich* Hospital, 10,000 l.

3. For *Chelsea* Hospital, 24,518 l. 10 s.

Feb. 26. 1. For the Subsidy to *Denmark*, 56,250 l.

2. For reduced Officers, 46,780 l. 18 s. on Account.

3. For Half-Pay Officers Widows, 3828 l.

4. For the Deficiency of the Grants for last Year, 21,096 l. 9 s. 8 d.

March 29. 1. For Ditto of the General Fund, 22,944 l. 14 s.

2. To make good to the *Sinking Fund* the like Sum paid out of the same for Interest on the *Million* lent on Credit of the Salt Duties for the Supplies of 1734, 24,570 l. 2 s. 7 d.

3. For the *African* Company, 10,000 l.

4. For the Colony of *Georgia*, 10,000 l.

5. For making good a Demand on one of the Masters in Chancery, 11,485 l. 4 s. 5 d.

6. For Repairs of the Navy, 30,167 l.

Then as to the Ways and Means provided by this Session, they were, besides a Land Tax of 2 s. in the Pound, and the usual Malt Tax, as follow:

III. An Act for continuing the additional Duties upon Stamped Vellum, &c. laid by an Act, 12 Geo. I.

IV. An Act for enabling his Majesty to borrow 600,000 l. upon the *Sinking Fund*, redeemable, and for the further Disposition of the said Fund, &c.

The Land and Malt Tax Acts were the same with the former; and by the 3d of these Money-Acts, the 8th Money-Act, *George I. Parl. 2. Sess. 4.* was continued for four Years from August 2, 1742; and it was thereby provided, that when the Deficiency of the Suitors Money shall have been paid, the Surplus should be reserved for the Publick, and applied as directed by Parliament.

And

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And by the 4th of these Acts, the sacred *Sinking Fund* was mortgaged for 600,000 *l.* to be raised by Loans at 3 *l. per Cent.* A most dangerous Precedent, and yet such a Precedent was agreed to by Parliament in a Time of profound Tranquillity! But by Way of Sugar-Plumb, a *Million* of the New *South Sea* Annuities was to be paid off by Clauses in this Act, founded on a Resolution of a Committee of the whole House, to consider of the Application of the *Sinking Fund*, agreed to *May 3*; and in Case there should not then be so much Money in that Fund, the Treasury were impowered, as usual, to borrow what should be deficient, upon the Credit of the growing Produce; therefore it is a Question whether the National Debt was this Year in the least diminished.

I must now observe, that in this Session was passed the famous Act against Distilled Spirituous Liquors, by which it was enacted, that no Person should sell such Liquors, *unmixed or mixed*, in a less Quantity than two Gallons, without a Licence, for which they were to pay 50 *l.* yearly; and all such Liquors were loaded with a Duty of 20 *s. per Gallon*, over and above all other Duties. As this was designed for prohibiting the Use of such Liquors, and as it would be a Loss to the *Civil List* Revenue, for making good that Loss, the *aggregate Fund* was charged with 70,000 *l. per Ann.* to that Revenue, which most People thought was really more than it could lose by the Prohibition; and whatever Deficiency might thereby happen in any other Fund, was to be made good out of the *Aggregate Fund*. The Reader may judge what Confusion this would bring into our publick Accounts; and yet both these Provisions were equally unnecessary, because the Deficiency of the *Civil List* Revenue, under 800,000 *l. per Ann.* must have been made good by

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by Parliament, and the other Deficiencies would naturally have fallen upon the *Sinking Fund*. The Provision in Favour of the *Civil List* was therefore a tacit Confession, that the Duties appropriated thereunto produced more than 800,000 *l. per Ann.** and the other Provision became necessary by Way of a Blind for this.

In this Session likewise was passed the first Act for building *Westminster* Bridge; but as no publick Work must be undertaken, without creating as many new publick Posts as possible, with good Salaries annexed, a Lottery for 625,000 *l.* was for this Purpose established, 525,000 *l.* of which was divided among the fortunate Tickets, and the remaining 100,000 *l.* reserved for building the Bridge and repairing the same, and for the Charge of Drawing the Lottery.

And also this Session was passed the famous Law for making it Felony, and Transportation for seven Years, to assemble, to the Number of Three, with offensive Weapons, for the running of Goods, with several other Clauses of most dangerous Consequence even to Persons that may be innocent.

Now the Grants and Provisions of this Session which ended *May 20, 1736*, will stand in Abstract thus: SUPPLIES voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	1,037,436	4	10
For the Army	1,024,976	18	4
For paying <i>S. S.</i> Annuities	1,000,000	0	0
<i>Danish</i> Subsidy	56,250	0	0
For making good to the <i>Sinking Fund</i>	24,570	2	7
Deficiency of the General Fund	22,944	14	0
Ditto of last Year's Grants	21,096	9	8

Carried over — 3,187,274 9 5

* See before, P. 31.

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	l.	s.	d.
Brought over —	3,187,274	9	5
For a Demand on the Masters	11,485	4	5
African Company —	10,000	0	0
Georgia Colony —	10,000	0	0
Expences not provided for —	7144	1	11½
	3,225,903	15	9¾

PROVISIONS made.

	l.	s.	d.
By the Land Tax —	1,019,080	2	5
By the Malt Tax —	750,000	0	0
By the Sinking Fund —	1,000,000	0	0
By ditto borrowed on it —	600,000	0	0
By the 3d Money-Act —	11,485	4	5
	3,380,565	6	10
Excess — —	154,661	11	0¾

S E C T. XII.

GEORGE II. *Parl. 2. Sess. 3.*

AS his Majesty did not return from *Hanover* until *January 15, 1736-7*, this Session did not begin 'till *February the first* following, and was then opened by Commission, his Majesty being a little indisposed; and tho' the War was ended, yet as the general Tranquillity was not fully re-established, the Commissioners by his Order, cautioned both Houses against an indolent Security, and too great a Disregard to future Events, in Consequence of which the following Resolutions of the Committee of Supply were agreed to, *viz.*

1 *February*

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- February 10.* 1. For maintaining 10,000 Seamen for 1737, 520,000 *l.*
 2. For the Ordinary of the Navy, 219,201 *l.* 6 *s.* 5 *d.*
 ——— 21. 1. For 17,704 Men for Guards and Garrisons, 647,549 *l.* 11 *s.* 3 *d.* ½.
 2. For the Forces in the *Plantations*, &c. 215,710 *l.* 6 *s.* 5 *d.* ½.
March 2. 1. For the Office of Ordnance for Land Service, 79,723 *l.* 6 *s.* 3 *d.*
 2. For ditto not provided for, 604 *l.* 19 *s.* 2 *d.*
 3. For the Deficiency of last Year's Grants, 62,401 *l.* 3 *s.* 6 *d.* ¼.
 4. To replacing to the *Sinking Fund*, to make good the Deficiency of the additional Stamp Duties for 1731, 10,043 *l.* 3 *s.* 10 *d.* ¼.
 5. For three Quarters of a Year Subsidy to *Denmark*, to *September 19, 1737*, 42,187 *l.* 10 *s.*
 ——— 7. 1. For *Chelsea Hospital*, 28,707 *l.* 5 *s.* 10 *d.*
 2. For Expences not provided for, 56,413 *l.* 14 *s.* 3 *d.* ½.
 3. For *Greenwich Hospital*, 10,000 *l.*
 ——— 14. For paying off *Old South Sea Annuities*, 1,000,000 *l.*
 ——— 17. 1. For *Georgia Colony*, 20,000 *l.*
 2. For the *African Company*, 10,000 *l.*
 3. For *St. Peter's, Westminster*, 4000 *l.*
 4. For reduced Officers, 44,685 *l.* 2 *s.* 6 *d.* upon Account.
 5. For Half-Pay Officers Widows, 3945 *l.*
 6. For Repairs of the Navy, 50,000 *l.*
 Now the only Provisions agreed to and made effectual for raising these Supplies were a Land Tax of 2 *s.* in the Pound, and the usual Malt Tax, besides the *Million* to be issued out of the *Sinking Fund* for paying off so much of the *South Sea Annuities*,

nunities, and 500,000 *l.* to be borrowed by *Exchequer Bills* or Loans at 3 *l. per Cent.* upon the New Duty on Sweets, both which were directed by proper Clauses in the 3d Money-Act of this Session intituled, *An Act for repealing the present Duty on Sweets, and for granting a less Duty thereupon, &c. and for appropriating the Supplies granted in this Session, &c.* For as to the Duty upon Foreign Apples imported, which was a Duty of 2 *s. per Bushel* upon all Apples to be imported after *Midsummer 1737*; and the Duty of 7 *d. per Bushel* on all Oysters imported from *France* after *Midsummer 1737*, in lieu of all former Duties payable for the same upon the Oath of the Importer, they hardly deserve the Name of Provisions; and the New Duty on Sweets, which was 12 *s. per Barrel* on all Sweets made after *Midsummer 1737*, in lieu of the Old Duty of 36 *s. per Barrel*, ought not to have been made a Provision, because the Old Duty had been appropriated to the *South Sea Company*, and the Surplus of it to the *Aggregate Fund* *, consequently to make this New Duty a Fund for borrowing Money was really an Inroad upon the *Sinking Fund*, to which the Surplusses of both these Funds had been appropriated.

Before I conclude I must observe, that in this Session an Act passed for enabling his Majesty to settle 50,000 *l. per Ann.* on the Princess of *Wales*, in Case she should survive his Royal Highness; and two severe Acts were passed relating to the Murder of Capt. *Porteous* by the Mob at *Edinburgh*, in one of which, by an Amendment made, and with his Majesty's Consent, agreed to *June 15*, in the House of Commons, a Reward of 200 *l.* was offered, together with a Pardon, to any Person concerned in the said Murder, that should discover

* See Part II. P. 80, and Part III. P. 45, 64, and 88.
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and convict any of his Accomplices, to be paid out of the publick Revenue, which might have brought a very great Charge upon the Publick, as there were many Hundreds concerned in it; but to the Surprize of the whole World, they were so honourable to one another, that no one of them was ever discovered.

Now the Grants and Provisions of this Session which ended *June 21*, will stand in Abstract as follows, *viz.*

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy ———	799,201	6	5
For the Army ———	1,020,925	11	5
To pay off S. S. Annuities ———	1,000,000	0	0
For the Deficiency of last } Year's Grants ———	62,401	3	6 ¹ / ₄
For <i>Danish</i> Subsidy ———	42,187	10	0
For Expences not provided for ———	56,413	14	3 ¹ / ₄
For making good to the } <i>Sinking Fund</i> ———	10,043	3	10 ¹ / ₄
To <i>Georgia</i> Colony ———	20,000	0	0
To the <i>African</i> Company ———	10,000	0	0
To <i>St. Peter's, Westminster</i> , ———	4000	0	0
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	3,025,172	9	5 ¹ / ₄

P R O V I S I O N S made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax about ———	1,019,000	0	0
By the Malt Tax ———	750,000	0	0
By the <i>Sinking Fund</i> ———	1,000,000	0	0
By the Duty on Sweets, borrow'd ———	500,000	0	0
	<hr/>		
	3,269,000	0	0

Excess ——— 243,827 10 6¹/₄
S E C T.

S E C T. XIII.

GEORGE II. *Parl. 2. Sess. 4.*

AS nothing new had happened since last Session, and a general Tranquillity seemed to be every where established, except with relation to the Disputes between us and *Spain*, his Majesty opened this Session *January 24, 1737-8*, with a very short Speech; and the following Resolutions of the Committee of Supply were agreed to, *viz.*

February 2. For maintaining 10,000 Seamen for 1738, 520,000*l.*

— 6. For 17,704 Men for Guards and Garrisons, 647,549*l.* 11*s.* 3*d.* $\frac{1}{2}$.

— 13. 1. For the Forces in the *Plantations*, &c. 225,982*l.* 7*d.* $\frac{1}{2}$.

2. For *Chelsea Hospital*, 27,910*l.* 7*s.* 6*d.*

3. For Expences not provided for, 14,395*l.* 4*s.* 6*d.*

4. For the Ordinary of the Navy, 222,885*l.* 12*s.* 5*d.*

— 14. 1. For the Office of Ordnance for Land Service, 79,723*l.* 6*s.* 3*d.*

2. For ditto, not provided for, 6295*l.* 18*s.* 4*d.*

3. For the Deficiency of last Year's Grants, 28,321*l.* 4*s.* 11*d.*

4. For *Greenwich Hospital*, 10,000*l.*

March 9. 1. For paying Part of a Debt due to the *Bank* for *Exchequer Bills* issued before *Christmas 1716*, delivered up by them to be cancelled, 1,000,000*l.*

2. For replacing to the *Sinking Fund* what was paid out of the same to make good the Deficiency of the additional Stamp Duties at *Christmas 1736*, granted for the Service of 1731, 3232*l.* 18*s.* 10*d.*

3. For

3. For replacing to ditto, what was paid out of the same to the *Bank*, for Interest due *Sept. 8, 1737*, on the Money lent upon the Salt Duties granted for 1735, 30,000*l.*

4. To *Georgia Colony*, 8000*l.*

5. To *St. Peter's, Westminster*, 4000*l.*

6. For rebuilding his Majesty's Ships, 40,000*l.*

April 10. That an additional Number of 10,000 Seamen be allowed for 1738.

— 27. 1. For reduced Officers, 41,959*l.* 15*s.* 10*d.* upon Account.

2. For Half-Pay Officers Widows, 3990*l.*

3. To the *African Company*, 10,000*l.*

As the Reader will be curious to know the Cause of the Resolution of *April 10*, I shall observe, that in this Session several Petitions were presented to the House, complaining of the Insults and Depredations of the *Spanish Guarda Costa's* in *America*, who not only seized or plundered every *British* Ship they met with, and could master in those Seas, but often used our Seamen in a cruel Manner. These Complaints were so general, and so violent without Doors, that our Ministers were forced to give Way to a Parliamentary Enquiry into the Affair, the Result of which was an Address to his Majesty to use his Endeavours to obtain effectual Relief and future Security for his injured Subjects, and that the House would effectually support him in taking such Measures, as Honour and Justice should make it necessary for him to pursue. This Address was presented *April 6*, and his Majesty answered, That he would make Use of the most proper and effectual Means in his Power to procure Justice and Satisfaction to his injured Subjects, and for the future Security of their Trade and Navigation; which Answer was reported the 7th, and from it we may see that his Majesty was sincere in

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his Intentions, *as he always is*, but it is a Question if our Ministers were all so; for they immediately took from thence an Occasion to move in the Committee of Supply for the said Resolution, which those who patronised the Inquiry and Address could not oppose, because they suspected, that if it should be rejected, the Ministers would from thence pretend an Excuse for not resolving upon vigorous Measures; therefore it was agreed to *Nem. Con.* tho' it was then evident, that it was both unnecessary and imprudent.

It was unnecessary, because Our Sovereign has by his Prerogative a Power to augment both his Army and Navy, when the Honour, Interest or Safety of the Nation renders it necessary; and when this is the Case, his Ministers may be assured, that the Parliament will not only approve of the Measure, but provide for the Expence; and this Assurance upon the present Occasion was rendered absolute by the aforesaid previous Address of Parliament. There was not therefore the least Necessity for this Resolution, and if our Ministers were really resolved to trust no longer to Negotiation, the Resolution was extremely imprudent, because it was a giving Notice to the *Spaniards* to provide for their Defence: But if our Ministers had then no such Intention, their moving for this Resolution, and their putting the Nation to this Expence, was really worse than imprudent; for an Experience of almost twenty Years might have convinced them, that the Court of *Spain* was not to be bullied into our Terms by pacifick Squadrons.

Now as to the Provisions made by this Session, besides a Land Tax of 2 s. in the Pound, and the usual Malt Tax, they were all made effectual.

III. *An Act for granting Two Millions for the Service of the Year 1738; and for paying to the Bank*
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One Million for redeeming an Annuity of 40,000 l. payable to them, &c.

As to the Land and Malt Tax Acts they were the same with those of former Years, and as to this third Money Act, it was thereby enacted, that out of the Money that had arisen, or should arise from the Sinking Fund, 1,500,000 l. should be applied towards the Supply of 1738; and his Majesty was impowered to raise by Loans or *Exchequer* Bills at 3 l. per Cent. the further Sum of 500,000 l. for the same Use, upon the Credit of the Sinking Fund; but then it was provided, that of this Sum of 2,000,000 l. One Million should be paid to the *Bank*, for redeeming the Annuity of 40,000 l. Part of the 80,000 l. Annuity secured to them by the 4th Money-Act, *Geo. I. Parl. 2. Sess. 3.* so that of this Annuity there would then remain due but an Annuity of 20,000 l. the other 20,000 l. having been before redeemed by Virtue (as this Act says) of the 3d Money-Act, *George II. Parl. 1. Sess. 1.* but this seems to be a Mistake as appears by the said Act, and therefore it is probable the Act intended to be here recited was the 3d Money-Act, *Geo. II. Parl. 1. Sess. 2.*

The Grants and Provisions of this Session, which ended *May 20, 1738*, will therefore stand in Abstract thus:

S U P P L I E S voted.			
	l.	s.	d.
For the Navy	1,312,885	12	5
For the Army	1,032,410	19	10
For a Payment to the <i>Bank</i>	1,000,000	0	0
For replacing to the <i>Sinking Fund</i>	33,232	18	10
For the Deficiency of last Year's Grants	28,321	4	11
For Expences not provided for	14,395	4	6
Carried over	3,421,246	0	6

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	l.	s.	d.
Brought over —	3,421,246	0	6
For <i>Georgia</i> Colony —	8000	0	0
For <i>St. Peter's, Westminster,</i> —	4000	0	0
For the <i>African</i> Company —	10,000	0	0
	3,443,246	0	6

PROVISIONS made.

	l.	s.	d.
By the Land Tax about —	1,019,000	0	0
By the Malt Tax —	750,000	0	0
By the <i>Sinking Fund</i> —	1,500,000	0	0
Borrowed on Credit of ditto	500,000	0	0
	3,769,000	0	0
Excess — —	325,753	19	6

S E C T. XIV.

GEORGE II. *Parl. 2. Sess. 5.*

THIS Session was by Proclamation ordered to meet *January 18, 1738-9*, but the Ratification of the Convention with *Spain* not being then arriv'd, it was further prorogued to *February 1*, when his Majesty in his Speech acquainted them, that a Convention was concluded and ratified between him and the King of *Spain*, whereby that Prince had obliged himself to make Reparation to our Merchants for their Losses, by a certain stipulated Payment; and that Plenipotentiaries were therein appointed for regulating, within a limited Time, all those Grievances and Abuses, which had interrupted our Commerce and Navigation in the

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the *American* Seas, and for settling all Matters in Dispute, in such a Manner as might, for the future, prevent and remove all new Causes and Pretences of Complaint, &c. However, when this Convention came to be publish'd, the Nation had not the same Opinion of it that his Majesty's Ministers seemed to have, for Multitudes of Petitions were presented against it, and it was with great Difficulty that the Ministers got but a seeming Approbation of it agreed to in Parliament, tho' in the Addresses proposed they themselves had inserted a Clause, whereby both Houses declared their Reliance upon his Majesty's Care, that in the Treaty to be concluded, in Pursuance of this Convention, the Freedom of Navigation in the *American* Seas might be fully secured and established for the future, which Security the Ministers could not but then foresee, that the Court of *Spain* would not grant.

Nevertheless, the House of Commons, in the mean Time, proceeded to provide for the Supplies of the ensuing Year, as follows, *viz.*

- February 10.* For 12,000 Seamen for 1739, 624,000 *l.*
- 15. For 17,704 Men for Guards and Garrisons, 647,549 *l.* 11 *s.* 3 *d.* $\frac{1}{2}$.
- 2. For the Forces in the *Plantations*, &c. 228,062 *l.* 10 *s.* 7 *d.* $\frac{1}{2}$.
- 3. For *Chelsea* Hospital, 27,172 *l.* 15 *s.* 5 *d.*
- 4. For Expences not provided for, 5041 *l.* 8 *s.* 3 *d.* $\frac{1}{2}$.
- 22. 1. For the Ordinary of the Navy, 222,689 *l.* 2 *s.* 6 *d.*
- 2. For the Office of Ordnance for Land Service, 80,088 *l.* 6 *s.* 3 *d.*
- 3. For Expence of ditto not provided for, 30,503 *l.* 11 *s.* 6 *d.*

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March

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- March 26. 1. For the Charges of the Mints, 15,000 l. per Annum for seven Years.
2. For reduced Officers, 39,160 l. upon Account,
3. For Half-Pay Officers Widows, 3960 l.
4. For Georgia Colony, 20,000 l.
5. For the African Company, 10,000 l.
6. For Greenwich Hospital, 10,000 l.
7. To the Sinking Fund, for the Deficiency in the additional Stamp Duties at Christmas 1737, 3552 l. 18 s
8. To ditto for the Deficiency in the Salt Duties granted for 1735, on or before September 8, 1738, 20,000 l.
- April 10. To Joanna Stephens for her Method of preparing Medicines for the Stone, 5000 l.
- May 14. 1. For Levy Money and a Subsidy to the King of Denmark, by Treaty dated March 3, 1738-9, 75,583 l. 6 s. 8 d.
2. A Vote of Credit for enabling his Majesty to augment his Forces, if necessary, for 500,000 l.
3. Towards making Satisfaction to our Merchants for their Losses by the Spanish Depredations, being the Sum acknowledged to be due to Spain on the Part of Great Britain, 60,000 l.
4. For St. Peter's, Westminster, 4000 l.
5. For St. Margaret's ditto, 2000 l.
- May 22. For making Satisfaction to Solomon Merett, Merchant, and others, for a Spanish Man of War sold to them in 1718, and afterwards deliver'd up to the Spaniards pursuant to Treaty, 5000 l.

With Regard to the first and second Resolutions of May 14, they were founded on a Message from his Majesty, delivered May 10, wherein he acquainted them with the said Treaty, and that he had order'd it to be laid before them; and further desir'd a Power to augment his Forces if needful; and

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and the Message was referr'd to the Committee of Supply *Nemine Contradicente*, tho' it must be acknowledged, that the Danish Troops could be of no Service to us in a War with Spain, especially as by the Treaty it was provided, that they should not serve either in Italy, nor upon the Fleet, nor be transported beyond Sea, except for the Defence of Great Britain or Ireland. And as to the Resolution of May 22, it was occasioned by our Treaty with Spain in 1721, by which we had, to the Surprise of the whole World; oblig'd ourselves to deliver back to the Spaniards all the Men of War taken from them in 1718*, and this Obligation we had by that Treaty laid ourselves under, was now the only Foundation our Ministers had for acknowledging 60,000 l. to be due from Great Britain to Spain; which Acknowledgment was the more extraordinary, as all those Ships had been offered to be delivered up, in the Terms of the Treaty.

Now the Provisions made by this Session were, besides a Land Tax of 2 s. in the Pound and the usual Malt-Tax, as follow, viz.

III. An Act to continue the Duties for Encouragement of the Coinage of Money.

IV. An Act for granting to his Majesty 500,000 l. out of the Sinking Fund; and for enabling his Majesty to raise the further Sum of 500,000 l. out of the growing Produce of the same, &c.

V. An Act for providing a Reward to Joanna Stephens, &c.

By the Land Tax and Malt Tax Acts his Majesty was as usual enabled to borrow one Million upon the former, and 750,000 l. upon the latter, by Loans or Exchequer Bills at 3 l. per Cent. And considering the Circumstances of the Nation at the

* See Part III. P. 101.

Time, it is surprizing, that our Ministers did not chuse to raise the Land Tax to 4s. in the Pound, rather than seize upon the whole of the *Sinking Fund* for the current Service; for the Resentment of the Nation then run so high against the insulting as well as unjust Treatment we had for so many Years submitted to from *Spain*, that such a Land Tax would have been readily agreed to. One would from hence be apt to conclude, that our Ministers at that Time were all of the same Opinion with one of them, who some Time before was so open as to say, that if it were not for our publick Funds, *and the Jobs a Minister might thereby make*, our Government would not be worth serving. The Truth is, our *publick Funds* are a sort of false Dice, which our Stockjobbers play with, and our Ministers may always know best and soonest, whether the Dice will run high or low; especially if they take two or three *Jews, Christian or Hebrew*, into their Fraternity; therefore, it is to be fear'd, that we shall never have a Minister so honest and disinterested, as to be sincerely for putting a final End to our *publick Funds*, or to the *Game of Stockjobbing*; and it is well known, that the famous Law against *Stockjobbing* was crammed down their Throats, by the Weight and Interest of one great and wise Magistrate of the City of *London*; tho' even his Weight, Interest, and Strength of Argument, were not afterwards sufficient, for carrying into Execution a Scheme which would probably have put an End to most of our *publick Funds*, or at least to the transferring them from Hand to Hand, upon which the profitable *Job-work* of our Ministers must always depend.

By the said 3d Money-Act of this Session the Coinage Duties were continued for seven Years from
March

March 1, 1738-9, and to the End of the then next Session of Parliament, during which Time all the Acts concerning Coinage, and the Power of the Treasury as to the issuing of 15,000 *l. per Ann.* for the Coinage, were continued.

By the 4th, The Treasury were directed to issue before *Midsummer Day 1739*, 500,000 *l.* out of the *Sinking Fund*; and after that Day to borrow 500,000 *l.* more, by Loans or *Exchequer Bills*, at 3 *l. per Cent.* upon the growing Produce of the said Fund, towards the Supply of 1739. And the Sum of 119,451 *l.* 17 *s.* 9 *d.* granted for 1738, and not applied, was directed to be applied to the Supply of 1739.

And the 5th only directed how and upon what Conditions the above-mentioned Reward was to be paid to *Joanna Stephens*.

But there were two other Acts passed this Session which may be called Money-Acts, tho' they did not relate to the Supply; because one of them loaded the People with an immediate Expence, and the other may load them with a future. By the former I mean the *Westminster Bridge Act*, which established a Lottery for 325,000 *l.* at 5 *l.* a Ticket, out of which there was the Sum of 48,750 *l.* to be applied towards the Expence of drawing the Lottery, and the Residue towards carrying on the Building of *Westminster Bridge*.

By the other I mean the Act for enabling his Majesty to settle 15,000 *l. per Ann.* for Life on his Royal Highness the Duke of *Cumberland*, and 24,000 *l. per Ann.* on the Princesses *Amelia, Caroline, Mary* and *Louisa*, and the Survivors and Survivor of them. This Act was brought in and passed in Consequence of a Message from his Majesty deliver'd *May 3, 1739*, and tho' it cannot charge the People with any new Expence during
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his Majesty's Life, unless a Sum should hereafter be ask'd and granted for making good a Deficiency in the Civil List Revenue; yet after his Majesty's Demise I may venture to prophecy, that these Annuities will be made a Charge upon the People.

June 14, 1739, This Session was concluded, and the following is an Abstract of the Grants and Provisions made therein, viz.

S U P P L I E S voted.

	l.	s.	d.
For the Navy	856,689	2	6
For the Army	1,056,496	15	1
A Vote of Credit	500,000	0	0
Subsidy to Denmark	75,583	6	8
To the Merchants for their Losses	60,000	0	0
For replacing to the Sinking Fund	23,552	18	0
To Georgia Colony	20,000	0	0
To the African Company	10,000	0	0
To St. Peter's and St. Margaret's Churches	6000	0	0
For Expences not provided for	5041	8	3½
To Mrs. Stephens	5000	0	0
To Mr. Merett and others	5000	0	0
For the Mints per Annum	15,000	0	0
	2,638,363	10	6½

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax	1,019,054	12	0
By the Malt Tax	750,000	0	0
By the 4th Money-Act	1,119,451	17	9
By the 5th Money-Act	5000	0	0
By the Coinage Duties per Annum	15,000	0	0
	2,908,506	9	9
Excess	270,142	19	2½

As

As the War between Spain and us broke out soon after the End of this Session, I have hereunto annexed an Account of our National Debts and the Produce of the Sinking Fund as they stood at Christmas 1738, that the Reader may see how much our National Debt had been lessened in 11 Years of profound Peace.

S E C T. XV.

GEORGE II. Parl. 2. Sess. 6.

THE Nation being now involved in a War, this Session assembled at Westminster, November 15, 1739, and the following Resolutions of the Committee of Supply were agreed to, viz.

November 26. For 35,000 Seamen for 1740, 1,820,000 l.

30. 1. For 28,852 Men for Guards and Garrisons, 860,150 l. 10 s. 4 d. ½.

2. For raising and maintaining six Regiments of Marines, consisting of 4890 Men, Commission and Non-Commission Officers included, for 14 Months from October 25, 1739, to Christmas 1740, 118,214 l. 1 s.

January 17. 1. For the Forces in the Plantations, &c. 266,203 l. 2 s. 1 d. ½.

2. For Half-Pay Officers Widows, 3998 l.

3. For the Office of Ordnance for Land Service, 94,071 l. 11 s. 3 d.

4. For ditto not provided for, 46,362 l. 13 s. 5 d.

5. For replacing to the Sinking Fund the Deficiency of the Salt Duties granted for 1735, 20,000 l.

6. For ditto of the additional Stamp Duties granted for 1731, 5865 l. 18 s. 9 d.

7. For the Subsidy to Denmark, 58,333 l. 6 s. 8 d.

January

January 28. 1. For raising and maintaining 2040 Men, Officers included, to be added to the six Regiments of Marines, 33,429 l.

2. For maintaining one Company of Invalids, to be forthwith raised; and for making an Addition of 20 Men to each of the four Companies of Invalids raised in November 1739, in all to 181 Men, 2450 l. 13 s. 6 d.

3. For Chelsea Hospital, 10,347 l. 6 s.

February 4. 1. For Greenwich Hospital, 10,000 l. on Account.

2. For St. Peter's, Westminster, 4000 l.

3. For the African Company, 10,000 l.

7. 1. For the Charge of General and Staff Officers, 22,880 l. 19 s. 2 d.

2. For reduced Officers, 34,587 l. on Account.

3. For Georgia Colony, 4000 l.

14. 1. For enabling his Majesty to carry on, in the most effectual Manner, such Measures as he shall judge necessary, in the further Prosecution of the War, 200,000 l.

2. For Expences not provided for, 9477 l. 13 s. 1 d. 1/2.

26. For the Ordinary of the Navy, 199,704 l. 8 s. 3 d.

March 10. For the Marriage Portion of the Princess Mary, 40,000 l.

And the Provisions made for raising these Supplies were, besides a Land Tax of 4 s. in the Pound, and the usual Malt Tax, as follow, viz.

III. An Act for providing a Marriage Portion for the Princess Mary.

IV. An Act for granting one Million out of the Sinking Fund, for the Service of 1740; and for enabling his Majesty to raise the further Sum of 200,000 l. out of the growing Produce of the said Fund; and for granting the Sum of 21,000 l. 1 s. 8 d. 1/2, remaining

remaining in the Exchequer, arisen by Sale of Lands in St. Christopher's, &c.

As none of these Acts require any further Explanation, than that there were in the Land and Malt Tax Acts, and in the said 4th Money-Act, Clauses of Credit for raising the Money by Loans or Exchequer Bills at 3 l. 10 s. per Cent. Interest; and that in the said 4th Money-Act the Sum of 88,722 l. 7 s. 10 d. 1/4, remaining in the Exchequer, and unapplied, of the Money granted for 1739, was appropriated to 1740; therefore I shall only add, that by an Act of this Session an additional Premium of 10 s. per Ton, was granted to all Ships to be employed in the Whale Fishing; and by another Act a Lottery of the same Kind with the former was established, and the same Sum appropriated to the building of Westminster Bridge.

April 29, The Session was concluded, and the Grants and Provisions made therein will stand in Abstract thus:

S U P P L I E S voted.

	l.	s.	d.
For the Navy	2,029,704	8	3
For the Army	1,492,694	16	10
Vote of Credit	200,000	0	0
Subsidy to Denmark	58,333	6	8
Princess Mary's Portion	40,000	0	0
Replacing to the Sinking Fund	25,865	18	9
To the African Company	10,000	0	0
Expences not provided for	9477	13	1 1/2
To Georgia Colony	4000	0	0
To St. Peter's, Westminster	4000	0	0
	<hr/>		
	3,874,076	3	7 1/2

PROVISIONS made:

	l.	s.	d.
By the Land Tax ———	2,038,109	4	0
By the Malt Tax ———	750,000	0	0
By the 4th Money-Act ———	1,309,722	7	10 $\frac{1}{4}$
	4,097,831	11	10 $\frac{1}{4}$
Excess ———	223,755	8	2 $\frac{1}{2}$

S E C T. XVI.

GEORGE II. Parl. 2. Sess. 7.

DURING the last Recess an Accident hap-
pen'd which soon convinced us of our having
been too rash in Guarantying the *Pragmatick Sanc-
tion*, and too deliberate both in the Declaration and
Prosecution of the War against *Spain*: The Acci-
dent I mean was the Death of *Charles VI.* Emperor
of *Germany*, which happen'd on the 20th of *Oc-
tober*; for if we had enter'd into no such Guaranty,
the Queen of *Hungary* would probably have ac-
cepted of the Terms offer'd her by the King of
Prussia, and thereby prevented a War in *Germany**;
and if we had begun the War against *Spain* a Year
or two sooner, we might, before the Death of the
Emperor, have forced that Court to submit to rea-
sonable Terms of Peace, because, whilst he was
alive and *Germany* united, however the *French*
might have blustered, they would not have dared
to commit Hostilities against us, as they could not
attack us any Way but by Sea, where they were
no Match for us, and as they could not attack his
Majesty's *German* Dominions without bringing the
Emperor and *Empire* upon their Back; tho' this

* See Annals of Europe for 1740, P. 453.

we

we were certainly afraid of, as appears by our
Treaties for *Danish* and *Hessian* Troops, both which
we concluded before there was the least Apprehen-
sion of the *Emperor's* Death, and neither of which
could be of the least Use to *England*, even in a
War against *France*, unless *Hanover* had been at-
tacked. But the *Spanish* War was a War in which
no Advantage could accrue to *Hanover*, therefore
our Ministers enter'd into it unwillingly, or rather
were forced into it, by Admiral *Vernon's* sailing and
attacking *Porto Bello*, before their *Counter Orders*
arrived, which, it seems, were sent *, but did not
arrive Time enough to prevent that Admiral's doing
Justice to his Country; and being thus forced into
the War, they prosecuted it rather with a View to en-
rich their favourite Commanders, than to gain either
Honour or Advantage to the Nation; for even late
as we did begin the War, if instead of beginning it by
Reprisals, we had begun it early in 1739, by making
ourselves Masters of *Porto Bello* and *Panama*, and
consequently of *Peru*, which we might easily have
done, the *Spanish* Court would have been forced
to submit before the Death of the *Emperor*; but as
I am not writing a History of the Times, I shall
proceed to that of our Debts and Taxes during
this Session, which began *November 18, 1740*, and
therein the following Resolutions of the Committee
of Supply were agreed to, viz.

- November 27.* For 40,000 Seamen for 1741, 2,080,000 l.
- December 11. 1.* For 29,033 Men for Guards and Garrisons, 883,189 l. 2 s. 6 d.
- 2. For 6930 Marines, 124,052 l. 5 s.
- 3. For raising and maintaining 5705 additional Land Forces, 116,322 l. 4 s. 2 d.

* See London Magazine for 1750, P. 583.

4. For

4. For raising and maintaining 4620 additional Marines, 90,201 l. 10s.

January 12. 1. For making good the Deficiency of the General Fund, for the Year ended at Michaelmas 1740, 2625 l. 4s. 3d. $\frac{3}{4}$.

2. For replacing to the *Sinking Fund* the Deficiency of the additional Stamp Duties granted for 1731, 5021 l. 10s. 1d. $\frac{1}{2}$.

3. For ditto of the Salt Duties granted for 1735, 20,000 l.

4. For ditto of the 12 s. per Barrel Duty on Sweets, at Michaelmas 1739, 23,711 l. 8s. 6d.

-----22. 1. For the Ordinary of the Navy, 184,691 l. 10s. 10d.

2. For the Office of Ordnance for Land Service, 115,225 l. 3s. 7d.

3. For ditto, not provided for, 76,071 l. 1s. 4d.

4. For the Forces in the *Plantations*, &c. 266,512 l. 16s. 5d. $\frac{1}{2}$.

5. For St. Peter's, Westminster, 4000 l.

-----19. 1. For Greenwich Hospital, 10,000 l. on Account.

2. For Chelsea Hospital, 4948 l. 18s. 4d. on Account.

3. To the African Company, 10,000 l.

4. To Georgia Colony, 10,000 l.

March 12. 1. For the Charge of Transports to carry the Forces to America, 105,275 l. 18s. 8d.

2. For Victuals for the said Forces, 124,564 l. 8s. $\frac{3}{4}$.

April 14. 1. For the further enabling his Majesty, in the most effectual Manner, to support the Queen of Hungary, for preventing the Subversion of the House of Austria, and for the maintaining the Pragmatick Sanction, and supporting the Liberties and Balance of Power in Europe, 300,000 l.

2. For

2. For 6000 Hessians taken into his Majesty's Pay, by Treaty, dated May 9, 1740, 106,158 l. 1s. 11d. $\frac{3}{4}$.

3. For what remain'd payable of the Subsidy for ditto, by the said Treaty, 49,608 l. 6s. 1d.

4. For 6000 Danes taken into his Majesty's Pay by Treaty, dated March 14, 1739, N. S. 95,716 l. 5s. 4d. $\frac{1}{2}$.

5. For what remain'd payable of the Subsidy for ditto, by the said Treaty, 44,569 l. 8s. 1d.

6. For Expences not provided for, 36,157 l. 19s. 1d. $\frac{1}{2}$.

7. For a Regiment of Foot raised in America, consisting of 36 Companies, 53,995 l. 13s. 4d.

8. For several Officers appointed to go upon the Expedition under Lord Cathcart, 11,611 l. 13s. 4d.

9. For the Staff Officers to attend the Hospital upon the said Expedition, 1277 l. 10s.

10. For reduced Officers, 29,300 l. 7s. 6d. on Account.

11. For Half-Pay Officers Widows, 4126 l.

12. For the Losses sustain'd by several Merchants, and by the Officers of the Six Independent Companies in Jamaica, by the Failure of Mr. Henry Popple, appointed by his Majesty Agent to the said Companies, 6249 l. 16s. 4d. $\frac{3}{4}$.

13. For a Loss sustain'd by Richard Fitzwilliams, Esq; Captain of an Independent Company in New Providence, by Failure of ditto, 1816 l. 17s. 4d. $\frac{3}{4}$.

14. For a Loss sustain'd by the Receiver-General of Scotland, by the Failure of ditto, 650 l.

15. For the Sufferers by the Fire in Charles-Town, South-Carolina, 20,000 l.

And the Provisions made for raising these Supplies were, besides a Land Tax of 4 s. in the Pound and the usual Malt Tax, as follow, viz.

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III. *An Act for granting and continuing the Duties upon Salt, and upon Red and White Herrings, for the further Term of seven Years, &c.*

IV. *An Act for granting One Million out of the Sinking Fund, and for applying other Sums therein-mentioned for the Service of 1741, &c.*

By the Interest allowed upon the Money to be borrow'd by Authority of the former Session, it appears, that even the *Spanish War* had open'd a Harvest for our *publick Usurers*; but by the Death of the *Emperor* their Harvest was render'd more plentiful; for by the Land Tax Act of this Session, by which 2,038,080*l.* 3*s.* 5*d.* was to be raised, the Treasury were empower'd to borrow *Two Millions* by Loans or *Exchequer Bills* at 4*l.* per Cent. Interest; and by the Malt Tax Act they were empower'd to borrow 750,000*l.* by the same Methods, and at the same Interest.

By the 3d Money-Act of this Session the Salt Duties were continued from *Lady-Day* 1746 for *seven Years*, and upon this distant Fund the Treasury were empower'd to raise the immediate Sum of 1,200,000*l.* by Loans or *Exchequer Bills* at 4*l.* per Cent. Interest; so that for this Sum in ready Money we were to pay five Years Interest, or 240,000*l.* before the Fund could be apply'd towards paying off *One Shilling* of the Principal or Interest; and as the Duty, including Expence of Management, produces 210,000*l.* yearly*, which in *seven Years* amounts to 1,470,000*l.* we must reckon that for this 1,200,000*l.* in ready Money, the Nation was to pay 1,710,000*l.* An admirable frugal Method for raising the current Supplies! How amazing is the Wisdom of a *British Parliament*!

* See the Account of the Salt Duty annexed.

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And

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And by the 4th Money-Act of this Session, besides the *Million* taken from the *Sinking Fund*, the Sum of 39,588*l.* 10*s.* 10*d.* $\frac{1}{2}$, remaining in the *Exchequer* unapplied, of last Year's Grants, and the Sum of 11,434*l.* 4*s.* remaining in the *Exchequer*, and reserved for the Disposal of Parliament, were appropriated to the Service of 1741. In this Act likewise there was a Power for borrowing the Money upon the Credit of the growing Produce of the *Sinking Fund*, at 3 $\frac{1}{2}$ *l.* per Cent. Interest, in Case the Monies of the said Fund should not come in fast enough to answer the current Service. But we need not wonder that such special Care was taken to have ready Money for answering *all* the Services of the ensuing Year, as a *new Parliament* was *then* to be chosen; and yet so general was the Discontent of the People with the then Administration, that such a new Parliament was chosen as enforced a Change of the Chief Minister.

Before I conclude I must observe, that by an Act of this Session likewise, a new Lottery at 5*l.* per Ticket was establish'd for 275,000*l.* out of which was to be deducted 41,250*l.* (being 15*l.* per Cent. out of the Prizes) for Charges of Management, and the Residue of the said 41,250*l.* was to be applied towards building *Westminster Bridge*.

April 25. This Session ended, and on the *Tuesday* following, being *April 28*, this Parliament was dissolv'd and a new one call'd; so I shall conclude as usual with an Abstract of the Grants and Provisions made by this Session, which was the last of a long Administration.

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S U P P L I E S voted.

	l.	s.	d.
For the Navy	2,274,691	10	10
For our own Armies abroad } and at home	1,995,062	18	11 $\frac{1}{4}$
For Foreign Troops and Subsidies	596,052	1	5 $\frac{3}{4}$
For replacing to the <i>Sinking Fund</i>	48,732	18	7 $\frac{1}{2}$
Expences not provided for	36,157	19	1 $\frac{1}{2}$
For <i>Charles Town</i>	20,000	0	0
For <i>Georgia Colony</i>	10,000	0	0
To the <i>African Company</i>	10,000	0	0
For Mr. <i>Popple's</i> Creditors	8716	13	9 $\frac{1}{2}$
For St. <i>Peter's, Westminster,</i>	4000	0	0
For a Deficiency of the Ge- neral Fund	2625	4	3 $\frac{3}{4}$
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	5,006,039	7	1 $\frac{1}{4}$

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax	2,038,080	3	5
By the Malt Tax	750,000	0	0
By the Salt Duty borrow'd	1,200,000	0	0
By the 4th Money-Act	1,051,022	14	10 $\frac{1}{2}$
	<hr/>		
	5,039,102	18	3 $\frac{1}{4}$
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Excess	33,063	11	2 $\frac{1}{2}$

S E C T. XVII.

GEORGE II. *Parl. 3. Sess. 1.*

AT the Beginning of this Session which assembled *December 1, 1741,* the Language of our Court was very much changed from what it

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it was about the End of the last. For some Time before and after the End of the last Session, and whilst the Queen of *Hungary* was openly attacked by none but *Prussia,* our Courtiers joined in the popular Cry for assisting the Queen of *Hungary,* and supporting with all our Might the House of *Austria;* and his Majesty, in his Speech upon the 8th of *April* had acquainted the former Session, that he had demanded of the King of *Denmark,* and of the King of *Sweden,* as *Landgrave* of *Hesse-Cassel,* their respective Bodies of Troops, consisting of 6000 Men each, to be in Readiness to march forthwith to the Assistance of her *Hungarian* Majesty. But before the End of the Summer, the *French* had marched a great Army to the Frontiers of *Hanover* next *Westphalia,* and the King of *Prussia* had assembled another in *Magdenburg* on the other Side of *Hanover,* by which that Court was obliged to conclude a Treaty of Neutrality with *France,* and to concur in the Election of the Duke of *Bavaria,* as Emperor of *Germany;* and whatever the Articles of that Treaty were, the Consequence was a sort of Neutrality with Respect to this Kingdom, which confirms what I have before said, that no King of *Great Britain,* who has any Territory upon the Continent of *Europe,* can engage in War with any Potentate who can invade that Territory, until he has first secured an Alliance upon the Continent sufficient for protecting it; and what is still worse, the Avarice or Jealousy of its neighbouring States, will always render it difficult to form any such Alliance*.

The Neutrality with Respect to this Kingdom was, therefore, a necessary Consequence of the Situation we were in at that Time; and accordingly the *Spanish* Armado for attacking the Queen of

* See Part III. Page 5, 6.

Hungary in Italy, failed quietly past our Fleet in the *Mediterranean*, the Foreign Troops in *British Pay* remained quiet in their Quarters within the Electorate of *Hanover*, the Duke of *Bavaria* was solemnly acknowledged, even by us, as Emperor of *Germany*, and our Courtiers began to talk with Indifference about the Affairs of the Queen of *Hungary*; but the bad Conduct of the *French Armies* in *Germany*, and the Change in our Administration, gave, during this Session, a new Turn to our Affairs, and produced the following Resolutions of the Committee of Supply, which were agreed to by the House, viz.

January 19. For 40,000 Seamen for 1742, 2,080,000 l.

February 22. For 35,554 Men for Guards and Garrisons, 1,004,947 l. 10 d.

2. For 11,550 Marines, 206,253 l. 15 s.

3. For the *American Regiment*, 53,995 l. 13 s. 4 d.

March 9. 1. To the Office of Ordnance for Land Service, 127,703 l. 6 s. 11 d.

2. Ditto not provided for, 82,728 l. 9 s. 1 d.

3. For the Deficiency of the General Fund, 58,737 l. 11 s. 2 d. 1/4.

4. To replace to the *Sinking Fund* the Deficiency of the additional Stamp Duties at *Christmas* 1740, 4048 l. 14 s. 7 d.

5. To ditto of the Salt Duties granted for 1735, 10,000 l.

6. For the Deficiency of last Year's Grants, 263,731 l. 17 s. 7 d.

March 30. 1. For several Officers gone upon the *West India Expedition*, 11,611 l. 13 s. 4 d.

2. For the Staff Officers attending the Hospital on the said Expedition, 1277 l. 10 s.

3. For

3. For Expences not provided for, 44,008 l. 3 s. 7 d.

4. For the reduced Officers, 27,968 l. 2 s. 6 d. on Account.

5. For Half-Pay Officers Widows, 4168 l.

6. To replace to the *Sinking Fund* the Deficiency of the Salt Duties granted for 1741, 21000 l.

7. To ditto of the 12 s. Duty on Sweets, at *Michaelmas* 1741, 27,851 l. 1 s. 2 d. 1/2.

8. To ditto of the Duty on Victuallers at ditto, 19,018 l. 4 s. 11 d.

9. To the *African Company*, 10,000 l.

April 5. 1. For enabling his Majesty to concert proper Measures, and form such Alliances, or enter into such Engagements, with other Powers, as he shall judge necessary for the Support of the House of *Austria*, and restoring the Ballance of Power in *Europe*, 500,000 l. upon Account.

2. For the Forces in the *Plantations*, &c. 266,616 l. 6 s. 5 d. 1/2.

3. To *St. Peter's Church, Westminster*, 4000 l.

April 8. 1. For the Ordinary of the Navy, 188,756 l. 17 s. 1 d.

2. For Transports to carry the Forces to *America*, 168,645 l. 15 s. 7 d.

3. For Victuals for the said Forces, 111,917 l. 19 s. 1 d.

4. For *Greenwich Hospital*, 10,000 l. on Account.

April 29. For the Charge of one Regiment of Horse, two of Dragoons, and four of Foot, transferred from the *Irish* to the *British* Establishment, 74,192 l. 5 s. 4 d.

May 13. 1. For the *Danish* Troops from *March* 25, to *December* 26, 1741, 47,273 l. 9 s. 5 d. 1/2.

2. For ditto from *December* 25, 1741, to *March* 3, 1741-2; together with the Proportion

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of the Subsidy due for the said Time, and also for 42 Days Pay, and Waggon Money for their Return home, 51,072*l.* 4*s.* 2*d.* $\frac{1}{2}$.

3. For the *Hessian* Troops, from *March* 25, to *December* 26, 1741, 33,309*l.* 7*s.*

4. For ditto from *December* 25, 1741, to *December* 26, 1742, 161,607*l.* 17*s.* 1*d.* $\frac{1}{2}$.

5. For the General and Staff Officers appointed to attend the Forces in *Flanders*, together with the Contingencies for the said Service, 25,731*l.* 6*s.* 8*d.*

6. For the Hospital for the said Service, 1365*l.*

7. To finish *Westminster* Bridge, 20,000*l.*

Now the Provisions made by this Session, besides a Land Tax of 4*s.* in the Pound, and the usual Malt Tax, were as follow, viz.

III. An Act for granting a certain Sum of Money out of the Sinking Fund, &c.

IV. An Act for establishing an Agreement with the Bank, for advancing 1,600,000*l.* towards the Supply of 1742.

V. An Act for granting 800,000*l.* to be raised by Annuities transferrable at the Bank, &c.

The Land Tax Act of this Year was for 2,038,065*l.* 11*s.* 5*d.* and the Malt Tax Act for 750,000*l.* and upon both the Money was to be raised, viz. 2,000,000*l.* upon the former, and 750,000*l.* upon the latter, by Loans or Exchequer Bills at 3*l.* 10*s.* per Cent. Interest, which was a Disappointment to our publick Usurers.

By the 3d Money-Act of this Session, a Million was to be raised by Loans or Exchequer Bills, likewise at 3*l.* 10*s.* per Cent. Interest, upon the Credit of the Sinking Fund.

By the 4th, the Corporation and all the Privileges of the Bank were continued from 1742, to August 1, 1764, in Consideration of which they engaged, and were by this Act obliged, to lend

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to the Government 1,600,000*l.* at several Times, on or before *December* 25, 1742, for which they were to have an Interest after the Rate of 3*l.* per Cent. per Ann. out of the Excise, and they were empowered to enlarge their Capital with any further Sum not exceeding 1,600,000*l.* additional Stock; but the whole made liable to Redemption upon 12 Months Notice after the said 1st of *August*, and Payment of all that should then be due to them.

And by the 5th Money-Act of this Session the Treasury were empowered to raise 800,000*l.* by Sale of Annuities, at the Rate of 3*l.* per Cent. transferrable at the Bank, and payable half-yearly, at *Christmas* and *Midsummer*, the first Payment to be due at *Christmas* 1742. These Annuities were made payable out of the Sinking Fund until redeemed by Parliament, which they might be at any Time on a Year's Notice; and out of the same Fund the Treasury were to allow to the Cashier and Accomptant-General to be appointed by the Bank 250*l.* a Year to the former, and 200*l.* a Year to the latter; and besides they were to allow to the former out of the Purchase Money, 500*l.* for his Trouble in receiving and accounting for it. And finally the Bank was to continue a Corporation, and enjoy all its Privileges until these Annuities should be redeem'd.

I shall conclude with observing, that by an Act of this Session Importers of Rum from our Plantations were allow'd to enter and warehouse their Rum, without paying the Duty until after six Months, unless sold before that Time: If it had been six Years it would have been much more for the Benefit both of the Commodity and Merchant, and no Loss to the Revenue. And by another Act of this Session a Duty of 1*s.* 5*d.* per half Piece of 6 $\frac{1}{2}$ Ells, and 2*s.* 10*d.* per whole Piece of

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of 13 Ells, was laid on all Foreign Cambricks for seven Years after *August 1, 1742*, over and above all former Duties; and the same was made a Fund for paying a Bounty of *one Penny per Yard* of all *British* and *Irish* Linnens from *6d. to 12d. per Yard Price*, and *a Halfpenny per Yard* for all under *6d.* that should be exported out of *Great Britain to Africa, America, Spain or Portugal* for seven Years after *Lady-Day 1743*.

During the Course of this Session a Peace had been concluded between the Queen of *Hungary* and the King of *Prussia*, and all Affairs abroad seem'd to bear a very favourable Aspect, of which his Majesty in his Speech at the End of the Session, *July 15, 1742*, acquainted us, so I have only to add an Abstract of the Grants and Provisions made in this long and memorable Session, as follows:

S U P P L I E S voted.

	l.	s.	d.
For the Navy	2,278,756	17	1
For our own Armies at home and abroad	2,169,122	4	1½
For Foreign Troops and Subsidies	293,262	17	9½
Vote of Credit	500,000	0	0
For replacing to the Sinking Fund	81,918	0	8½
For Deficiency of last Year's Grants	263,731	17	7
For the Deficiency of the General Fund	58,737	11	2¾
For Expences not provided for	44,008	3	7
For <i>Westminster</i> Bridge	20,000	0	0
To the <i>African</i> Company	10,000	0	0
To <i>St. Peter's, Westminster</i>	4000	0	0

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PROVISIONS made.

	l.	s.	d.
By the Land Tax	2,038,065	11	5
By the Malt Tax	750,000	0	0
By the Sinking Fund	1,000,000	0	0
Borrowed from the Bank	1,600,000	0	0
By Annuities borrow'd	800,000	0	0
	6,188,065	11	5
Excess	464,527	19	3¼

S E C T. XVIII.

GEORGE II. *Parl. 3. Sess. 2.*

BY the Resolutions of the Committee of Supply in the last Session, the Reader will see, that the King of *Denmark* had withdrawn from our Alliance, and his Troops from our Service, as soon as we began to have Occasion for them, which to me is a Proof either that he did not think the Ballance of Power in Danger, or that he was more afraid of an Increase of Power in his neighbouring Electorate of *Hanover*, than he was of any Increase of the Power of *France*. To this I shall add, that he had not only done so, but had enter'd into an Alliance with *France*, and accepted of a Subsidy from that Kingdom: That altho' the King of *Prussia*, upon finding himself ill used by the *French* Generals, had concluded a Treaty of Peace with the Queen of *Hungary*, yet in that Treaty he had expressly stipulated, that it should no Way prejudice his Defensive Alliance with *France*: And that the *Dutch* absolutely refused to join with us in any offensive Measures against *France*; therefore it would seem, that our pretended Apprehensions of the

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the Ballance of Power being in Danger, were chimerical or worse. I must also add, that before the End of the preceding Session, the Queen of *Hungary* had not only recovered Possession of almost all her own Dominions, except the single City of *Prague*, where the *French* and *Bavarian* Army was block'd up, but had got Possession of *Munich* and almost all the *Bavarian* Dominions; and the *French* had propos'd a Negotiation for a general Peace upon the single Preliminary of mutually restoring what the two Parties at War had conquer'd, and were then in Possession of. In these Circumstances, it is surprizing what could tempt us to think of continuing the War upon the Continent, or of forming an Army in *Germany*; yet it was surmisd that we advis'd the Court of *Vienna* to reject the Offers of *France**, and it is certain, that we not only form'd, but executed the Project of assembling a considerable Army in *Flanders*, for which Purpose a Body of above 16,000 *British* Troops were sent to *Flanders*; an equal Number of *Hanoverian* Troops were taken into *British* Pay and order'd to march thither; as were also the 6000 *Hessians* in *British* Pay; and all were order'd to join the Queen of *Hungary's* Troops in that Country.

Upon this Occasion it was said, that as a Project had been formed for adding some of the *Prussian* Dominions to the Electorate of *Hanover*, when that Prince first enter'd *Silesia*, which prevented our insisting upon the Queen of *Hungary's* accepting of the Terms then offer'd her by his *Prussian* Majesty, so now a Project had been formed for bringing about a new Treaty of *Westphalia*, and thereby procuring a few Secularizations in Favour of *Hanover* and *Hesse-Cassel*, which made us advise the

* See Annals of Europe for 1742, P. 427.

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Court of *Vienna* to reject the Offers of Peace now made by *France*, and that this Army was form'd in *Flanders* on Purpose to render this Advice effectual.

Whatever Truth there was in this Allegation, it is certain, that our own War against *Spain* was entirely neglected, and the Nation was put to a most immoderate Expence in supporting the War upon the Continent, as will appear from the following Resolutions of the Committee in this Session which assembled *November* 16, 1742, viz.

November 25. For 40,000 Seamen for 1743, 2,080,000 l.

December 7. 1. For 16,359 Men to be employ'd in *Flanders*, 534,763 l. 5 s.

2. For 23,610 Men for Guards and Garrisons, 647,862 l. 5 s. 10 d.

3. For the Forces in the *Plantations*, &c. 266,616 l. 6 s. 5 d. $\frac{1}{2}$.

4. For 11,550 Marines, 206,253 l. 15 s.

December 13. 1. For 5513 Horse and 10,755 Foot of the Troops of *Hanover* from *August* 31, 1742, to *December* 25, 1743, 657,788 l. 14 s. 5 d. $\frac{1}{4}$.

2. For 1264 Horse and 4908 Foot of *Hessian* Troops for 1743, 161,607 l. 17 s. 1 d. $\frac{1}{2}$.

January 13. 1. For the Office of Ordnance, 146,637 l. 7 s. 2 d.

2. For ditto not provided for, 98,048 l. 13 s. 5 d.

— 21. For enabling his Majesty to concert proper Measures, and form such Alliances, or enter into such Engagements with other Powers, as he should judge necessary, for the Support of the House of *Austria*, and restoring the Ballance of Power in *Europe*, 500,000 l. upon Account.

— 27. 1. For the Ordinary of the Navy, 188,558 l. 13 s. 5 d.

2. To

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2. To *Greenwich Hospital*, 10,000 *l.* upon Account.
 3. For the Deficiency of the General Fund, 58,869 *l.* 15 *s.* 7 *d.* $\frac{3}{4}$.
 4. For replacing to the *Sinking Fund*, the Deficiency of the additional Stamp Duties at *Christmas 1741*, 3819 *l.* 2 *d.*
 5. For ditto of the Salt Duty, granted for 1741, 42,000 *l.*
 6. For ditto of the Duty on Sweets at *Michaelmas 1742*, 13,786 *l.* 10 *s.* 11 *d.* $\frac{1}{2}$.
 7. For ditto of the Pot-Act, at ditto, 4333 *l.* 10 *s.* 1 *d.*
 8. To the *African Company*, 10,000 *l.*
 9. To *St. Peter's, Westminster*, 4000 *l.*
 10. Towards building *Westminster Bridge*, 25,000 *l.*
- March 3.*
1. For reduced Officers, 26,137 *l.* 10 *d.*
 2. To Half-Pay Officers Widows, 3918 *l.*
 3. For Expences not provided for, 41,435 *l.* 18 *s.* 8 *d.* $\frac{1}{2}$.
 4. For the Freight of Transports in 1742, 133,871 *l.* 8 *s.* 11 *d.*
 5. For Victuals for the Forces in ditto, 35,075 *l.* 9 *s.* 1 *d.*
 6. To *Georgia Colony*, 12,000 *l.*

These were the Supplies of this generous Session, and the Resolutions of the Committee of Ways and Means for providing for these Supplies, were made effectual by the following Acts, besides a Land Tax of 4*s.* in the Pound, and the usual Malt Tax, *viz.*

III. *An Act for repealing certain Duties on Spirituous Liquors, and on Licences for retailing the same; and for laying other Duties on both.*

IV. *An Act for repealing the Pot Act, and for raising*

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raising a certain Sum of Money on the said Duties for Licences.

V. *An Act for raising by Annuities and a Lottery 1,800,000*l.* at 3*l.* per Cent.*

VI. *An Act for granting 1,000,000*l.* out of the Sinking Fund, and for applying a further Sum to the Service of 1743.*

By the Land and Malt Tax Acts the Money was to be borrowed at 3*l.* per Cent. by Loans or *Exchequer Bills*; and by the 3d Money-Act, the High Prohibitory Duties upon Spirituous Liquors, and upon Licences for retailing the same, were all abolished, and such moderate Duties imposed, after *Lady-Day 1743*, as might raise a considerable Revenue, without lessening the Consumption, or even the immoderate Use of such Liquors; for which Reason the Bill was strenuously opposed by our Bishops, as it was plainly an Incroachment upon the Church; for it shewed, that our Ministers had resolv'd to raise Money for the publick Service upon the Sins, as well as upon the Luxuries and Necessities of the People; whereas, before this Time none but Priests ever attempted to sell Indulgences, or to raise Money upon the Sins of the People. In Times of Popery when publick Stews and common Prostitutes were tolerated, our Histories will inform us, that all those about *London* were under the Jurisdiction of the Bishop of *Winchester*, and oblig'd to keep within his Liberty in *Southwark*, called the *Clink*, from, I suppose, a little Bell they had for regulating the Time when those Shops of Lewdness were to be open'd and shut. However, as the King is now Head of our Church, he has a Right to raise Money upon the Sins of the People; and as it was foreseen, that a plentiful Revenue would from hence arise, therefore, notwithstanding the Opposition of all our

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our Lords Spiritual, the Bill was passed into a Law.

As Licences were thus by this Act to be granted and annually paid for, by all Victuallers and Ale-house-keepers who sold any Spirituous Liquors, and as a double Duty upon Licences might be a Hurt to the Revenue, therefore what was called the Pot Act, that is to say, the 4th Money-Act, *George I. Parl. 2. Sess. 4.* was repeal'd after *Midsummer 1743*, by the 4th Money-Act of this Session; and as there was the Sum of 481,400*l.* Part of the 500,000*l.* that had been borrowed upon the said Pot Act, still standing out in *Exchequer Bills*, this Sum together with 518,600*l.* now to be borrowed at 3*l. per Cent.* making in the whole, 1,000,000*l.* was by this Act charged upon the Licence Duty granted by the said 3d Money-Act of this Session.

Then by the 5th Money-Act of this Session, the Sum of 1,800,000*l.* was to be borrowed at 3*l. per Cent.* by Sale of redeemable Annuities, or by *Exchequer Bills*, and by a Lottery, that is to say, 1,000,000*l.* by Annuities or *Exchequer Bills*, and 800,000*l.* by a Lottery at 10*l. per Ticket*, both of which were charged upon the Duties on Spirituous Liquors granted by the said 3d Money-Act.

And by the 6th Money-Act of this Session, besides the *Million* to be issued out of the *Sinking Fund*, the Sum of 12,492*l. 2s. 5d. $\frac{3}{4}$* , remaining in the *Exchequer* unapplied, of the Supplies for the former Year 1742, was applied to the Service of 1743, with a Clause of Loan for borrowing the said *Million* at 3*l. per Cent.* by Loans or *Exchequer Bills*.

Now the Grants and Provisions of this Session, which ended *April 21, 1743*, will stand in Abstract thus:

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SUPPLIES voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy ———	2,278,558	13	5
For our Armies at home } and abroad ——— }	2,749,633	5	3 $\frac{1}{4}$
Vote of Credit ———	500,000	0	0
For Expences not provided for	210,382	16	8 $\frac{1}{2}$
For replacing to the <i>Sink-</i> <i>ing Fund</i> ——— }	63,939	1	2 $\frac{1}{2}$
For the Deficiency of the } General Fund — }	58,869	15	7 $\frac{3}{4}$
To <i>Westminster Bridge</i> ———	25,000	0	0
To <i>Georgia Colony</i> ———	12,000	0	0
To the <i>African Company</i> ———	10,000	0	0
To <i>St. Peter's, Westminster,</i> —	4000	0	0
	<hr/>		
	5,912,383	12	3

PROVISIONS made.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
By the Land Tax ———	2,038,065	11	5
By the Malt Tax ———	750,000	0	0
By the 4th Money-Act, } borrowed — }	518,600	0	0
By the 5th Money-Act, } borrowed — }	1,800,000	0	0
By the 6th Money-Act	1,012,492	2	5 $\frac{3}{4}$
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	6,119,157	13	10 $\frac{3}{4}$
Excess ———	<hr/>		
	206,674	1	7 $\frac{3}{4}$

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SECT.

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S E C T. XIX.

GEORGE II. *Parl. 3. Sess. 3.*

FOR some Time before, as well as for some Time after, the Beginning of the last Session, our Councils seem'd to be a little wavering, for after we had assembled an Army in *Flanders*, that Army, without attempting any Thing, was order'd to march to the *Rhine*, then those Orders were countermanded, and then again they were renewed, and our Troops did actually begin their March for *Germany* in *February*. This was probably owing to the *States General*, who continued fixt in their Resolution not to concur in any offensive Measures against *France*, and perhaps threatned something more, yet still we continued resolv'd to prosecute the War: This brought on the Battle of *Dettingen*, which was by some call'd a *Glorious Victory*, but by others, I believe more truly, a *lucky Escape*. However, the *French* got there so little Advantage, and their Affairs went so ill in *Germany*, that their *Emperor* being again drove out of his Dominions, was at last forced to accept of a Neutrality from the Queen of *Hungary*, and to agree to leave her in Possession of his Dominions until a Peace should be concluded. This brought on a Negotiation for a General Peace: What were the Preliminaries offer'd or demand'd were never made publick; but our Behaviour was such, that the Court of *Hesse-Cassel* not only withdrew their Troops from our Service, but sent them to join the *French* and their *Emperor* the very next Campaign.

Altho' the Negotiations for a Peace were thus broke off, yet our Army remained inactive upon this Side of the *Rhine*, during the rest of the Campaign;

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paign; and what was more extraordinary, tho' the *Austrian* Army, after the Neutrality with the *Emperor*, had approach'd the *Rhine* before the End of *July*, yet instead of joining our Army, and passing the *Rhine* together near *Worms*, they march'd up that River, and made several fruitless Attempts to pass it directly into *Alsace*; so that the rest of the Campaign pass'd without any Thing remarkable. The Cause of this Conduct is one of those that must be left to Futurity to explain; for our Parliament were so good-natur'd as not to enquire into any Part of the Conduct of this Campaign, but on the contrary, in the Session which I am now to give an Account of, and which assembled *December 1, 1743*, they implicitly approv'd of every Thing that had been done, and generously agreed to the following Supplies, *viz.*

December 10. For 40,000 Seamen for 1744, 2,080,000 *l.*

January 12. 1. For 21,358 Men to be employ'd in *Flanders*, 634,344 *l.* 11 *s.* 4 *d.*

2. For 19,028 Men for Guards and Garrisons, 561,794 *l.* 5 *s.* 5 *d.* $\frac{1}{4}$.

3. For 11,550 Marines, 206,806 *l.* 10 *s.*

January 19. For 5513 Horse and 10,755 Foot of the Troops of *Hanover*, 393,773 *l.* 6 *s.* 1 *d.*

February 2. 1. For making good his Majesty's Engagements with the King of *Sardinia*, pursuant to Treaty, 200,000 *l.*

2. For ditto with the Queen of *Hungary*, for the Support of the House of *Austria*, and restoring the Ballance of Power in *Europe*, 300,000 *l.*

3. For the Office of Ordnance for Land Service, 165,428 *l.* 14 *s.* 7 *d.*

4. For ditto, unprovided for, 73,924 *l.* 7 *s.* 7 *d.* $\frac{1}{4}$.

February 10. 1. For the Marriage Portion of the Princess of *Denmark*, 40,000 *l.*

1 2

2. For

- 2. For the Ordinary of the Navy, 192,834 l. 10 s. 9 d.
 - 3. To *Greenwich* Hospital, 10,000 l. upon Account.
 - 4. For the Deficiency of the General Fund, 55,827 l. 16 s. 3 d. $\frac{1}{2}$.
 - 5. For replacing to the *Sinking Fund*, the Deficiency of the additional Stamp Duties, 4392 l. 19 s. 5 d.
 - 6. For ditto of the Salt Duty, 42,000 l.
 - 7. For ditto of the Pot Act, at the Time it ended, 8295 l. 9 s. 1 d.
 - 8. For ditto of the Duty on Sweets, 13,870 l. 7 s.
 - 9. For the Deficiency of last Year's Grants, 119,934 l. 4 s. 4 d. $\frac{1}{2}$.
 - 10. To *St. Peter's, Westminster*, 4000 l.
 - 11. To *Westminster* Bridge, 25,000 l.
 - 12. For repairing *St. John's Church, Westminster*, 4000 l.
- March 20. For the extraordinary Charges of the Troops serving in *Flanders* in 1742 and 1743, not provided for by Parliament, 524,023 l. 8 s. 3 d.
- March 22. 1. For the Forces in the *Plantations*, &c. 274,830 l. 17 s. 3 d. $\frac{3}{4}$.
- 2. For extraordinary Services incurred in *Georgia*, for the Preservation and Defence of his Majesty's Dominions in *North America* from September 22, 1738, to September 29, 1743, and not provided for, 66,109 l. 13 s. 10 d.
 - 3. For the Charge of two Troops of Rangers, one *Highland* Company, together with the Charge of Half-Galleys or Schooners, Sailors and Boatmen to be employ'd in *Georgia* for 1744, 19,168 l. 18 s. 4 d.
 - 4. For the Pay and Forage of the General and Staff Officers, and likewise for the Pay of the Officers

- Officers of the Hospital, serving with his Majesty's Forces in *Flanders*, 37,703 l. 17 s. 7 d. $\frac{1}{4}$.
- 5. For providing 331 Horses lost at the Battle of *Dettingen*, 5460 l.
 - 6. For extraordinary Expences and Services of the Land Forces in *Great Britain, Minorca, Gibraltar*, and the *Plantations* incurred Anno 1743, and not provided for, 20,959 l. 4 s. 5 d. $\frac{1}{4}$.
 - 7. For Pay of Artillery People and Stores, provided by the Office of Ordnance, and towards building Fortifications, to secure the new Settlement at *Rattan* for 1744, 21,102 l. 2 d.
- April 10. 1. For reduced Officers, 31,695 l. 12 s.
- 2. For Half-Pay Officers Widows, 3812 l.
 - 3. For the Freight of Transports between *January* 1, 1742, and *Dec.* 31, 1743, 20,474 l. 17 s. 7 d.
 - 4. For Victuals for the Land Forces in ditto, 10,970 l. 2 s. 5 d. $\frac{1}{4}$.
- April 23. For the extraordinary Charge of Forage, Waggon Money, and other Expences incurred, or to be incurred, in 1744, 100,000 l. upon Account.
- May 1. To the *African* Company, 20,000 l.
- For raising these extraordinary Supplies the following Provisions, besides a Land Tax of 4 s. in the Pound and the usual Malt-Tax, were made by this Session, viz.
- III. An Act for granting the Surplus or Remainder of the Monies arisen, or to arise, by the Duties on Spirituous Liquors, &c. and for establishing an Agreement with the East India Company.
 - IV. An Act for raising by Annuities and a Lottery the Sum of 1,800,000 l. at 3 l. per Cent. And
 - V. An Act for granting a Million out of the Sinking Fund, and for applying a Sum remaining in the Exchequer arisen by the Coinage Duty, &c.

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As to the Land and Malt Tax Acts, I shall only take Notice, that the Rate of Interest of the 2,000,000*l.* to be borrowed upon the former, and the 750,000*l.* upon the latter, was not to exceed 3*l. per Cent.* and to be borrowed as usual by Loans or *Exchequer* Bills.

With respect to the 3d and 4th of these Money-Acts, I must observe, that the Tax upon Spirituous Liquors imposed by the last Session had been found to produce a great deal more than would answer the first Charge upon it, a Case that very seldom happens; and as the Surplus was reserved for the Disposition of Parliament, that Surplus was by the said 3d Money-Act vested in his Majesty, and made a Fund for borrowing a *Million* from the *East India* Company, for the lending of which their former Annuity of 128,000*l.* together with this new Annuity of 30,000*l.* were made irredeemable before a Year's Notice to be given after *Lady-Day* 1745, and their exclusive Trade to the *East Indies* was continued from *Lady-Day* 1766 to *Lady Day* 1780; and even then not to cease but upon *three* Years Notice to be given after that Day. And moreover, by the said 4th Money-Act, the said Surplus was made a Fund for borrowing 1,800,000*l.* 1,200,000*l.* Part thereof to be raised by Sale of Annuities, and 600,000*l.* by a 10*l.* Lottery; the Annuities upon both to be at the Rate of 3*l. per Cent.* but then the Purchasers of the Annuities for the 1,200,000*l.* were to have a Premium of 3*l.* upon every *Hundred Pound* they contributed, to be paid out of the Purchase Money; so that at the very Beginning of this War we return'd to that destructive Method of paying Premiums for the Advance of Money, so much practis'd at the End of the War in Queen *Anne's* Time, which is worse than paying a little higher Interest for the same

Reasons

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Reasons I have given against the Sale of irredeemable Annuities in Time of War*. There was now no less a Sum than 5,600,000*l.* charged upon these new Duties on Spirituous Liquors and the Licences for retailing the same, and they were soon found to be more than sufficient for answering the growing Interest; for this is all that is now thought of, the Payment of the Principal being always left to the Care of future Generations. As this first Instance of the Government's raising Money upon the Sins of the People, has succeeded so well, we may perhaps see the Precedent followed in more Cases than one, consequently in the next War, we may expect to see Money raised upon Whoring, Gaming, Ufury, and upon a Sin, or rather Crime, which, for the Sake of the Fair Sex, I disdain too much to name.

And by the 5th Money-Act of this Session, besides the *Million* to be taken from the *Sinking Fund*, the Sum of 36,000*l.* remaining in the *Exchequer*, arisen from the Coinage Duty, more than had been found necessary for answering that Service, was applied to the Service of the ensuing Year. And as every Money-Act has generally a borrowing Clause, the Treasury were impower'd to borrow a *Million* upon this Act at 3*l. per Cent.* by Loans or *Exchequer* Bills. In all which Cases it is to be hoped, the Treasury chose to borrow by *Exchequer* Bills, as being less expensive to the Publick, because it is not necessary to issue the Bills but by Degrees, as the Money comes to be wanted, and the Interest ceases as soon as Money comes into the *Exchequer* to pay them off, or as soon as they are paid into the Hands of any of the Revenue Collectors. But this is a Fact which our Parliaments have never thought fit to inquire into.

* See Part I. P. 23.

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To this I must add, that the *Westminster* Bridge Act of this Session may be called a Money-Act, in so far as it directed the Money voted for that Service to be issued by the Treasury out of the Supplies for the Year 1744.

And I shall likewise add, that as *Hanover* was now out of Danger of being attack'd either by *France* or *Prussia*, our Ministers had given such Orders to the Admiral of our Squadron in the *Mediterranean* as always becometh this Nation to give, the Consequence of which was the Engagement between that Squadron and the united Squadrons of *France* and *Spain* off *Toulon*, *February* 11, 1743-4. These Orders the *French* had probably Intelligence of, and therefore they endeavoured to intimidate us with an intended Invasion in Favour of the *Pretender*; but when they found, from this Sea Fight off *Toulon*, that their pretended Design of an Invasion had no Effect, they then did us the Favour to declare War against us in Form: I say the Favour, and I say so without any Irony; for an open War was much more eligible for us than the State we were in with respect to *France*, because it laid their Trade and their Colonies open to an Attack, and as we were so much superior in Naval Power, we might have soon render'd both irrecoverable; but this was our own sole Interest, which for many Years has been very little minded when it happen'd to come in Competition with the Interest of our Allies. On this melancholy Subject I shall say no more than that on the 3d of *April* his Majesty came to the House of Peers, and acquainted both Houses with this *French* Declaration of War, which it was expected would have been attended with a Bill for prohibiting all Trade and Commerce with *France*, and the Importation of any *French* Commodities,

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as our War with *Spain* had been, but the Session ended *May* 12, without so much as a Motion for any such Bill, from whence it was satyrically, tho', I hope, unjustly inferr'd, that our *Quality* and *rich Gentry* love *French Wine* better than they love *their Country*.

Now the Grants and Provisions of this Session will stand in Abstract thus:

S U P P L I E S voted.

	l.	s.	d.
For the Navy	2,282,834	10	9
For our Armies abroad and at home	2,520,845	0	6 $\frac{1}{4}$
For Foreign Subsidies	500,000	0	0
Not provided for	642,537	6	7
For the Deficiency of last Year's Grants	119,934	4	4
For replacing to the <i>Sinking</i> <i>Fund</i>	68,558	15	6
For the Deficiency of the General Fund	55,827	16	3 $\frac{1}{2}$
To <i>Westminster</i> Bridge	25,000	0	0
To the <i>African</i> Company	20,000	0	0
To <i>St. Peter's</i> and <i>St. John's</i> , <i>Westminster</i> ,	8000	0	0
	6,243,538	14	0 $\frac{1}{4}$
To the Princesses of <i>Denmark</i>	40,000	0	0
	6,283,538	14	0 $\frac{1}{4}$

P R O:

PROVISIONS made.

	l.	s.	d.
By the Land Tax —	2,038,065	11	5
By the Malt Tax —	750,000	0	0
By the 3d and 4th Money-Acts borrowed —	2,800,000	0	0
By the 5th Money-Act —	1,036,000	0	0
	6,624,065	11	5
Excess — — —	340,526	17	4½

SECT. XX.

GEORGE II. Parl. 3. Sess. 4.

AS every Year now produced some extraordinary Change in the Affairs of Europe, so this Year produced one of the most extraordinary. Although the Dutch still refused to join in any offensive Measures against France, although we knew that the King of Prussia would fly to the Assistance of France, in Case it should be attack'd, and although the Queen of Hungary was in Possession of all the Bavarian Dominions, yet we resolv'd to continue the War, but with what View cannot be easily explain'd, unless it was to force France and the then Emperor to agree to the Secularizations we had in Petto; and to accomplish this, it seems, the Design was to keep an Army, which may be call'd an Army of Observation, in Flanders; and which was indeed joined by a Body of Dutch Troops, in order to oblige the French to keep an Army there likewise, and thereby render it the more easy for the Austrian Army to pass the Rhine, and attack France upon that Side. As the Dutch Troops were not

not thus to be concerned in any Attack upon France, they thought, perhaps, that their Troops joining our inoffensive Army in Flanders, could not give the French a Pretence for attacking that Country; but the latter judg'd otherwise; for as we had oblig'd them to have an Army there, they resolv'd it should not be idle, therefore they presently began the Attack, and reduced Menin, Ypres, &c. before they heard that Prince Charles of Lorraine, at the Head of the Austrian Army had had the good Luck to pass the Rhine, which oblig'd the King of France to march with the greatest Part of his Army from Flanders to the Rhine, so that in a Manner he left his Frontier on the Side of Flanders quite open to us, notwithstanding which our Army, tho' near double the Number of that he left there under Count Saxe, remained quite inactive, without so much as attempting to retake the Places which the French had taken; and as the King of Prussia, upon the first Notice of the Austrians passing the Rhine, march'd and attack'd Bohemia, Prince Charles, not without Danger, was oblig'd to repass the Rhine, and to march back to defend his own Country. Upon this the Emperor's Troops, notwithstanding the Neutrality he had agreed to, supported by a large Body of French, and another of Hessians, again enter'd, and made themselves Masters of Bavaria; whilst another French Army made themselves Masters of anterior Austria, together with the strong City of Fribourg; and neither we nor our Allies had any great Things to boast of either in Italy or at Sea.

Thus the Face of Affairs abroad was very much alter'd, when this Session was open'd November 27, 1744, as was also the Face of Affairs at home by a great Change in our Administration, which it was

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was thought would have produced a more peaceable Disposition both in our Court and Parliament; but as the best Way of obtaining Peace is to provide for War, the following Resolutions of the Committee of Supply were in this Session agreed to, viz.

December 6. For 40,000 Seamen for 1745, 2,080,000 l.

January 17. 1. For 15,768 Men for Guards and Garrisons, 499,936 l. 9 s. 7 d.

2. For the Office of Ordnance, 195,008 l. 11 s. 7 d.

3. For ditto not provided for, 68,426 l. 14 s. 6 d.

January 24. 1. For 28,107 Men for Flanders, 781,698 l. 16 s. 2 d.

2. For General and Staff Officers, &c. in Flanders, 37,610 l. 18 s. 8 d. $\frac{1}{4}$.

3. For 11,550 Marines, 206,253 l. 15 s.

4. For the Deficiency of the General Fund, 65,265 l. 13 s. 5 d. $\frac{1}{2}$.

5. To replace to the Sinking Fund the Deficiency of the additional Stamp Duties, 5095 l. 8 s. 8 d.

6. To ditto of the 12 s. per Barrel on Sweets, 13,957 l. 19 s. 2 d. $\frac{1}{2}$.

January 29. 1. For the Ordinary of the Navy, 200,479 l. 9 s. 10 d.

2. For building an Hospital near Portsmouth, 12,000 l.

3. For the Forces in the Plantations, &c. 290,528 l. 3 s. 1 d. $\frac{1}{2}$.

February 4. For the Deficiency of last Year's Grants, 177,421 l. 18 s. 3 d. $\frac{1}{2}$.

February 12. 1. For Expences of the Troops in Flanders not provided for, 85,847 l. 4 s. 9 d.

2. To the reduced Officers, 26,775 l. 15 s. 10 d.

3. To Half-Pay Officers Widows, 3864 l.

4. To Westminster Bridge, 25,000 l.

February

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February 19. 1. To make good his Majesty's Engagements with the Queen of Hungary, 500,000 l.

2. To ditto with the King of Sardinia, 200,000 l.

3. To ditto with the Elector of Cologne, 24,299 l. 1 s. 4 d.

4. To ditto with the Elector of Mentz, 8620 l.

5. For Expences of the Land Forces in Britain, Minorca, Gibraltar, and the Plantations, not provided for, 38,839 l. 18 s. 5 d. $\frac{1}{2}$.

6. For Forage, Waggon Money, &c. 100,000 l.

February 25. 1. For eight Weeks Pay to the Hanover Troops for their Return, computed from December 25, 1744, when discharged, 57,965 l. 9 s. 2 d. $\frac{1}{2}$.

2. For improving Rye Harbour, 23,360 l.

3. To Greenwich Hospital, 10,000 l. upon Account.

March 21. 1. For Freight of Transports during last Year, 45,005 l. 9 s. 10 d.

2. For Victuals for the Forces in ditto, 13,345 l. 11 s. 7 d. $\frac{1}{2}$.

3. For 6000 Dutch Troops whilst in Britain in 1743 and 1744, 32,094 l. 10 s. 8 d.

4. For ditto whilst in our Service in Flanders in 1744, 10,240 l. 1 s. 1 d.

5. To make good his Majesty's Engagements with the King of Poland, as Elector of Saxony, 100,000 l.

6. To make good such other Treaties as are or shall be made, and for other Services of the War, 500,000 l.

April 8. For two Troops of Rangers, a Highland Company, &c. for Georgia, from September 30, 1744, to December 24, 1745, 23,961 l. 2 s. 11 d.

And

And for raising these Supplies the following Provisions, besides a Land Tax of 4s. in the Pound, and the usual Malt Tax, were agreed to, viz.

III. An Act for granting and continuing the Duties upon Salt and Herrings, for six Years more, &c.

IV. An Act for granting several additional Duties upon all Wines imported; and for raising a certain Sum of Money by Annuities and a Lottery upon the said Duties.

V. An Act for granting 800,000l. out of the Sinking Fund; and a Sum remaining in the Exchequer (arisen by the Surplus of the Malt Tax) for the Service of 1745, &c.

As to the Land and Malt Tax Acts of this Session, there was nothing that requires particular Notice, only that the Money was upon both to be borrowed by Loans or Exchequer Bills, at 3l. 10s. per Cent. Interest; and as to the 3d Money-Act, it only continued the Duties from Lady-Day 1753, when by the 3d Money-Act, George II. Parl. 2. Sess. 7. they were to expire, to Lady-Day 1759, and upon this Fund the Treasury were impowered to borrow a Million, at 3l. 10s. per Cent. payable at the Exchequer, and to commence at Lady-Day 1745, tho' the last Payment of the Principal was not to be advanced and paid into the Exchequer until November 21, 1745.

By the 4th Money-Act, a new Duty of 8l. per Ton on French Wine or Vinegar, and 4l. per Ton of all other Wines or Vinegar, over and above all other Duties was imposed, from Lady-Day 1745; and upon this Fund the Treasury were impowered to raise 2,000,000l. at 3l. per Cent. payable at the Bank, that is to say, 1,500,000l. by Sale of Annuities, and 500,000l. by a 10l. Lottery; and as an Encouragement to subscribe, every Subscriber for 10 Tickets in the Lottery was to have an additional

additional Annuity of 4l. 10s. per Ann. for his own, or the Life of any Person he should name.

And by the 5th Money-Act of this Session, besides the 800,000l. to be taken from the Sinking Fund, with a Clause for borrowing the Money at 3l. 10s. per Cent. the Sum of 21,244l. 13s. 8d. 1/4, being the Surplus of the Duties on Malt for 1743, was appropriated to the Service of the Year 1745.

Besides these Money-Acts, there was this Session an Act passed, by which the Inland Duties then payable on Tea were abolished, and from Midsummer 1745, all Tea sold in Great Britain was subjected to a Duty of 1s. per Pound Weight, and 25l. per Cent. of the gross Price, for which it should be sold at the East India Sales, over and above all Customs on Importation, to be paid in ready Money before taking it out of the Warehouse appointed by the 4th Money-Act, George I. Parl. 2. Sess. 2. Another, whereby an additional Bounty was given upon coarse home-made Linnens exported; but as it was to be payable only out of the Produce of the Duty on Cambricks imported, the Payment of it seems to have been rendered impracticable by another Act of this Session, which prohibited the Wear of Cambricks or French Lawns.

I have now only to add an Abstract as follows, of the Grants and Provisions made by this Session, which ended May 2, 1745, viz.

S U P P L I E S voted.

		l.	s.	d.
For the Navy	2,325,839		9	10
For our Armies at home } and abroad }	2,292,029		16	7 1/4
For Foreign Subsidies	832,919		1	4
Carried over	5,450,788		7	9 1/4

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	l.	s.	d.
Brought over —	5,450,788	7	9 $\frac{1}{4}$
Vote of Credit —	500,000	0	0
Expences not provided for	225,372	16	5
For Deficiency of last	177,421	18	3 $\frac{1}{2}$
Year's Grants —			
For ditto of General Fund	65,265	13	5 $\frac{1}{2}$
For replacing to the Sink- ing Fund —	19,053	7	10 $\frac{1}{2}$
To Westminster Bridge	25,000	0	0
	(4) 6,562,902	3	9 $\frac{3}{4}$

PROVISIONS made.

	l.	s.	d.
By the Land Tax —	2,038,065	11	5
By the Malt Tax —	750,000	0	0
By the Salt Duty borrow'd	1,000,000	0	0
By the Duty on Wine } borrow'd —	2,000,000	0	0
By the 5th Money-Act —	821,244	13	8
	6,559,310	5	1 $\frac{3}{4}$
Deficiency —	3591	18	8

SECT. XXI.

GEORGE II. Parl. 3. Sess. 5.

THE Events of 1745 were still more important than those of 1744. In *January* the Emperor Charles VII. died at *Munich*: In *April* his Son the present Elector, being again drove from his Capital by the Success of the *Austrian Arms*, concluded a Peace with the Queen of *Hungary*:

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In *July* we had an Account of the Conquest of *Cape Breton* by our brave Countrymen of *New England*, assisted by some of our Men of War under Commodore, afterwards Admiral *Warren*; and in *September* the Grand Duke of *Tuscany* was chosen Emperor. These were favourable Events for us, but they were counterballanced as follows: By our Army under the Duke of *Cumberland* being repulsed with great Loss at the Battle of *Fontenoy*: By the *French* having in a few Months after reduced the whole Province of *Flanders*, and shut us out from all Communication with the *Austrian Netherlands*, except by the Way of *Holland*: By the King of *Prussia's* having obtain'd two signal Victories over the *Austrians* and *Saxons*: By our Friends in *Italy* being very hard pressed by the *French* and *Spaniards* supported by the *Genoese*, who had concluded an Alliance with them: And finally by the young *Chevalier's* Landing and Success in *Scotland*, from whence he was preparing to march into *England* when this Session was open'd *October 17, 1745*.

In these dangerous Circumstances, both at home and abroad, which we had brought ourselves into, the following Resolutions of the Committee of Supply were agreed to, viz.

October 28. For 40,000 Seamen for 1746, 2,080,000 l.

November 4. 1. For 49,229 Men for the Service of 1746, 1,298,100 l. 14 s. 7 d.

2. For 13 Regiments under the Command of several Noblemen, for 122 Days, from the respective Times of their being raised, 64,360 l. 13 s. $\frac{1}{2}$.

3. For two Regiments of Horse, under the Command of certain Noblemen, for 122 Days, from the respective Times of their being raised, 13,176 l. 10 s.

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November

November 6. For 20 Independent Companies, for 365 Days, from the respective Times of their being raised, 35,952 l. 10 s.

7. For 11,550 Marines, 206,253 l. 15 s.

January 23. 1. That the Proposal of the Governor and Company of the Bank be accepted.

2. For 1264 Horse, and 4908 Foot, of Hessian Troops, with the General Officers and Train of Artillery, from December 25, 1745, to December 24, 1746, both inclusive, together with the Subsidy for the said Time, pursuant to Treaty, 161,607 l. 17 s. 1 d. 1/2.

3. For the Forces in the Plantations, &c. 343,440 l. 18 s. 1 d. 1/2.

4. For the Office of Ordnance, 175,777 l. 13 s. 9 d.

5. For ditto not provided for, 246,542 l. 5 s. 9 d.

February 1. 1. For continuing two Regiments of Horse, and 13 Regiments of Foot, now in his Majesty's Service, under the Command of several Noblemen for the further Time of 122 Days, 77,537 l. 3 s. 1/2.

2. For the Ordinary of the Navy, 198,048 l. 17 s. 3 d.

3. For building the Hospital, for Sick and Wounded Seamen, near Gosport, 16,000 l.

4. To Greenwich Hospital, 10,000 l. upon Account.

February 20. 1. For the Charges of the Mints for seven Years, 15,000 l. per Annum.

2. To replace to the Sinking Fund the Deficiency of the additional Stamp Duties, 8367 l. 9 s. 10 d.

3. To ditto of the 12 s. a Barrel on Sweets, 13,793 l. 3 s. 5 d.

4. To

4. To ditto of the Salt Duties, continued for six Years from Lady Day 1753, 17,500 l.

5. To make good the Deficiency of the General Fund, 49,252 l. 18 s. 9 d.

6. To the Colony of Georgia, 4000 l.

7. To Westminster Bridge, 25,000 l.

March 3. 1. For Freight of Transports during 1745, 96,478 l. 19 s. 2 d.

2. For Victuals for the Forces in ditto, 54,753 l. 9 s. 3 d. 1/2.

3. For the Deficiency of last Year's Grants, 11,950 l. 2 s. 9 d. 1/4.

March 24. 1. To the King of Sardinia, 200,000 l.

2. To the Elector of Cologne, 24,299 l. 1 s. 4 d.

3. To the Elector of Mentz, 8620 l.

April 14. 1. For two Bodies of Hanoverian Troops, consisting of 5000 Horse, and 13,000 Foot, to act in the Low Countries, 300,000 l.

2. For a Train of Artillery to attend the same, 10,000 l.

3. To enable the Queen of Hungary to support her Allies, and maintain 50,000 Men in the Low Countries, 400,000 l.

4. To enable the King of Sardinia the better to support and prosecute the War in Italy, 100,000 l.

May 5. 1. For the reduced Officers, 24,701 l. 7 s. 6 d.

2. For Half-Pay Officers Widows, 3886 l.

3. For the extraordinary Expences of the Land Forces on Account of the Rebellion, and for Horses lost in Flanders and at Sea, not provided for, 137,027 l. 3 s. 11 d.

4. For the Troops of the States General, whilst in his Majesty's Service, 21,545 l. 19 s. 11 d.

5. For the extraordinary Pay or Douceurs, Forage, Waggon Money, &c. of the 6000 Hessians, in his

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Majesty's Service, in 1742 and 1743, not provided for, 40,328*l.* 19*s.* 10*d.*

May 12. 1. For General and Staff Officers, 40,880*l.* 19*s.* 2*d.*

2. For effectually suppressing the present Rebellion, carrying on the War with Vigour, both by Sea and Land, and making good such Treaties as are, or shall be made with his Majesty's Allies, 500,000*l.* upon Account.

June 16. 1. That out of the 1,298,100*l.* 14*s.* 7*d.* granted for the Land Forces for 1746, there may be applied 36,864*l.* 9*s.* 7*d.* for the Charge of Garrisons in *Great Britain, Guernsey, and Jersey*, for 1746, and the further Sum of 30,000*l.* upon Account, for Contingencies of the Army, for 1746.

2. For two Troops of Rangers, a Highland Company, &c. for the Service of *Georgia*, 19,168*l.* 18*s.* 4*d.*

3. To the *African Company*, 10,000*l.*

With regard to the first Resolution of *January 23*, we must recollect, that upon the Success of the young *Chevalier* in *Scotland*, and his entering *England*, tho' his little Army never amounted to 5000 effective Men, such a Pannick seized the People of this Country, that it was found impracticable to borrow Money as usual from private Hands, either upon the Land or Malt Tax Acts, therefore Application was made, and both mortgaged to the *Bank*, for one Million only at 4*l.* per Cent. From which it is evident, that notwithstanding the many Addresses offering Lives and Fortunes, there were very few who would venture any considerable Part of their Fortune for the Preservation of our present happy Establishment. And yet at the same Time there were many voluntary Subscriptions for Money set on Foot, to which

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which Multitudes subscribed a *Guinea* or more, as they thought they could spare it, out of their annual Income, by which, I suppose, they imagined, that they intitled themselves to some Post or Place in the Government as soon as it was re-settled. But whatever their Views were, I must observe, that this Method of raising Money for the publick Service, was both illegal and of the most dangerous Consequence to our Constitution; for it is expressly against Law for any Person to lend or give Money for the Support of the Government without the Authority of Parliament, and therefore in all our Money-Acts in which there is a Clause of Credit, That Clause impowers the King to borrow, only by empowering the Subjects to lend. In order to prevent the Danger that might ensue from such a Precedent, I am surprized, that the Parliament, as it was then sitting, did not pass a short Act for authorizing these voluntary Contributions; but I am still more surprized, that a Parliament consisting mostly of those who call themselves Whigs, has never since passed an Act for preventing this Practice being ever hereafter made a Precedent, nor has ever called for any Account of the Money raised by these voluntary Contributions. How different are *Whigs in Place* from *Whigs out of Place*!

Upon the 2d Resolution of the same Day, and that of the 5th of *May* I must observe, that the Treaty for taking these Troops into our Pay was concluded *June 16, 1745*, consequently we put ourselves to this Expence for supporting the War upon the Continent, and not for suppressing the Rebellion, tho' they were afterwards employed for that Purpose, as Care has always been taken to bring over some Foreign Troops upon such Occasions, that the People may be inured to the Custom

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of seeing our Government supported by Foreign Mercenaries; and considering how the *Hessians* had not only left us, but joined our Enemies the Year before, it was most generous in us, not only to take them again into our Pay, but to comply with such an extraordinary old Claim as that provided for by the said 5th Resolution.

Now the Provisions made in this long Session for raising these Supplies were, besides a Land Tax of 4 s. in the Pound, and the usual Malt Tax, as follow, viz.

III. *An Act for establishing an Agreement with the Bank, &c.*

IV. *An Act for granting several Rates and Duties upon Glass, and upon Spirituous Liquors; and for raising a certain Sum of Money by Annuities, and a Lottery, to be charged on the said Duties, &c.*

V. *An Act to continue the Coinage Duties.*

VI. *An Act for settling an additional Revenue of 25,000 l. upon the Duke of Cumberland, &c.*

VII. *An Act for granting a certain Sum out of the Sinking Fund; and also for enabling his Majesty to raise a further Sum, &c.*

The Land and Malt Tax Acts had nothing extraordinary, only that the Money to be borrowed upon them was to be at an Interest not above 4 l. per Cent. and it being found impracticable, as I have said, to borrow Money from private Hands, therefore was passed the said 3d Money-Act, by which the *Bank* agreed, and was obliged, to advance a Million upon these two Acts, at such Times as the Treasury should direct, but not above 250,000 l. at a Time, and each Time to have a Fortnight's Notice, the whole at 4 l. per Cent. And further the *Bank* agreed, and were by this Act obliged, to pay off and deliver up to the Treasury to be cancelled all the *Exchequer* Bills then

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then standing out which had been charged upon the Duties for Licences to sell Spirituous Liquors by the 4th Money-Act, *George II. Parl. 3. Sess. 2.* amounting to 986,800 l. for which they had settled upon them an Annuity of 39,472 l. charged upon the said Duties, and a Power to add the said Sum of 986,800 l. to their then Capital Stock, if they thought fit, and in what Method they thought most proper.

By the 4th Money-Act several new Duties of different Kinds, over and above all former Duties, were laid upon all sorts of Glass to be imported into, or made within this Kingdom after *Lady-Day* 1746, by which all our Glass makers were subjected to the Laws of Excise, and a great Discouragement laid upon the manufacturing of any Glass for Exportation; for as a great deal is wasted in the manufacturing of fine Glass, the Exporter could never intitle himself to draw back the whole of the Duty, both being to be computed by the Weight of the Glass; and this besides the Danger of breaking it in the Hurry of Weighing; but no Matter what becomes of our Trade or Manufactures, if Money can but be raised for the Service of our Foreign Projects.

By the same Act new Duties of different Kinds were imposed upon all sorts of Spirituous Liquors, to be made, extracted, or manufactured in *Great Britain* after *Lady-Day* 1746; but great Care was taken not to make these additional Duties so high as to prevent poor People's getting Drunk as often as they pleased; for our View now was to raise Money, not to prohibit the Consumption.

Upon these two new Duties the Government was impowered to raise 3,000,000 l. that is to say 2,500,000 l. by the Sale of Annuities at 4 l. per Cent. per Ann. to commence from *Lady-Day* 1746, tho'

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tho' the last of the Subscription Money was not to be paid 'till *December 20, 1746*; and *500,000 l.* by a *10 l.* Lottery, upon which likewise there were to be Annuities at the same Rate, and to commence from *Christmas 1746*; but then every Subscriber for *ten* Tickets of this Lottery was to be intitled to an Annuity of *9 l. per Ann.* and so in Proportion for any greater Number, during his Life, or the Life of such Person as he should name, over and above the redeemable Annuity of *4 l. per Cent. per Ann.* This may perhaps be thought a very extravagant Premium; but then I must observe, that upon this as well as the two former Lotteries every Subscriber to the Lottery was obliged to subscribe for a proportional Value of the Annuities to be sold by Virtue of the Act: That is to say, if he desir'd to subscribe for ten Tickets in this Lottery, he must at the same Time subscribe for *500 l.* Value of the Annuities; consequently every Subscriber for *600 l.* was to have *24 l. per Ann.* until redeem'd, and *9 l. per Ann.* during Life, which Life Annuities amounted in the whole to *45,000 l. per Ann.* and supposing this to be worth 16 Years Purchase, we must reckon that in this which was but the second Year of the *French War*, we paid *720,000 l.* or *24 l. per Cent.* Premium for the Advance of this *3,000,000 l.* besides the Expence of Drawing the Lottery.

The 5th Money-Act was only to continue the Coinage Duties, with the same Power to the Treasury as before, for *seven Years* from *March 1, 1745*, and to the End of the then next Session of Parliament.

The 6th settled an additional Revenue of *25,000 l. per Ann.* on his Royal Highness the Duke of *Cumberland*, and the Heirs Male of his Body, payable out of the *Aggregate Fund*, to commence

at

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at *Lady-Day 1746*, for the eminent Services he had perform'd to his King and Country. Who after this can find Fault with the Grant made to the Duke of *Marlborough*, after the truly glorious Victory obtained by him at *Blenheim*?

And by the 7th, Besides the *Million* to be taken from, or borrowed at *4 l. per Cent.* upon, the Sinking Fund, his Majesty was impowered by Sign Manual to the Treasury to raise *500,000 l.* at *4 l. per Cent.* to be paid out of the next Supplies, or if no Supplies before *Midsummer 1747*, out of the *Sinking Fund*.

I have now only to add the following Abstract of the Grants and Provisions made by this long Session which ended *August 12, 1746, viz.*

S U P P L I E S voted.

	l.	s.	d.
For the Navy	2,304,048	17	3
For our Armies at home and abroad	3,002,218	7	1
To Foreign Subsidies	732,919	1	4
Vote of Credit	500,000	0	0
For Expences not provided for	350,134	12	1½
For the Deficiency of the General Fund	49,252	18	9
For ditto of last Year's Grants	11,950	2	9¼
For replacing to the Sink- ing Fund	39,660	12	5
To <i>Westminster</i> Bridge	25,000	0	0
To <i>Georgia</i> Colony	23,168	18	4
To the <i>African</i> Company	10,000	0	0
For the Mints <i>per Annum</i>	15,000	0	0
To the Duke <i>per Annum</i>	25,000	0	0
*	7,088,354	10	0¾

* N. B. I have not added the *45,000 l. per Ann.* Life Annuities, because it must be yearly decreasing.

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PROVISIONS made.

	l.	s.	d.
By the Land Tax	2,038,065	11	5
By the Malt Tax	750,000	0	0
By the 4th Money-Act bor- row'd	3,000,000	0	0
By the Sinking Fund	1,000,000	0	0
By Exchequer Bills borrowed	1,500,000	0	0
By the Coinage Duties per Ann.	15,000	0	0
	7,303,065	11	5
Excess	214,711	1	4 ¹ / ₂

S E C T. XXII.

GEORGE II. Parl. 3. Sess. 6.

THE compleat Victory obtain'd in April by his Royal Highness the Duke of Cumberland, for which he had been so amply, and so justly, rewarded by our Parliament in their last Session, had put a final End to the Rebellion, to the great Joy of all Persons concern'd in our publick Funds, or possessed of, or expecting any Place under the Government, and all that could be influenced by them, upon which it was expected, that he would have immediately embark'd for Flanders, to take upon him the Command of the Confederate Army there, and that all the Troops, but a very few of our own Regiments in Scotland, would have been sent along with him; but the Presence of his Royal Highness as well as a great Part of our Troops was, it seems, thought necessary in Scotland, whilst the young Chevalier, as he was called, who was still there, could have any Hopes of rallying his Friends,

Friends, and indeed he had shewn such Courage in attempting, and such Wisdom in conducting the Rebellion, that the securing of our Domestick Tranquillity seem'd to be the most prudent Step we could take, notwithstanding the Progress of the French in Flanders; so that the Duke did not return to London until July 25, at which Time there was no certain Account what was become of the young Chevalier; but we afterwards heard, that he continued lurking in Scotland, and wandering by Nights from Place to Place until September 19, when he embark'd on Board a French Privateer which landed him safe and well in France, to the Surprize of the whole World; for considering the vast Reward that was to be got by discovering him, or even by murdering him, as the Reward offered by the Irish Parliament was for him, dead or alive, the Fatigues he underwent, and his being conceal'd for so many Months, is not only a Proof of his high Spirit in supporting the Fatigues, and Judgment in chusing those he should trust, but also it is a second Proof * of the Fidelity of the People of that Country to one another, and to the Cause in which they embark, scarcely to be paralleled in Story.

In the mean Time, as most of the British Troops, together with the Hessians in British Pay, had been brought over from Flanders, the French made the best Use of their Time, for in January they opened the Campaign with the Siege of Brussels, and before the End of it they not only beat the Confederate Army under Prince Charles of Lorraine in the Battle of Rocaux near Leige, but made themselves Masters of the whole Austrian Netherlands except Luxembourg. On the other Hand our Affairs went much better in Italy, for the Spanish and French

* See before, P. 79.

Armies,

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Armies, after being several Times defeated, were drove entirely out of that Country, the City of *Genoa* reduced, and General *Brown* at the Head of the *Austrian* Army had passed the *Var*, and entered *Provence*: But the Descent made by a Body of our Troops upon the Coast of *Britany* had ended without any Glory to us, and with very little Prejudice to the *French*.

Thus the Affairs of *Europe* stood when this Session was opened *November* 18, 1746, and as the total Extinction of the Rebellion, and the Invasion of *Provence* by General *Brown*, had given us high Spirits, the following Resolutions of the Committee of Supply were agreed to, *viz.*

December 1. For 40,000 Seamen for 1747, 2,080,000*l.*

December 8. 1. For 33,030 Men for Guards and Garrisons, 856,066*l.* 19*s.* 2*d.*

2. For 15,196 Men in *Flanders*, 372,788*l.* 11*s.*

3. For the Forces in the *Plantations*, &c. 343,112*l.* 8*s.* 1*d.* $\frac{1}{2}$.

December 15. 1. To make good the Deficiency of the Duties and Revenues applicable to the Uses of his Majesty's *Civil Government* in the seven Years ending at *Midsummer*, 1746, 456,733*l.* 16*s.* 3*d.* $\frac{3}{4}$.

2. To discharge the Money raised in Pursuance of an Act of last Session, and charged on the first Supplies to be granted after *Michaelmas* 1746, 500,000*l.*

3. For the Office of Ordnance for Land Service, 284,004*l.* 12*s.* 11*d.*

4. For ditto not provided for, 193,208*l.* 15*s.* 3*d.*

January 15. 1. For the Ordinary of the Navy, 196,259*l.* 18*s.* 8*d.*

2. To

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2. To *Greenwich* Hospital, 10,000*l.* upon Account.

3. Towards building the Hospital at *Gosport*, 16,000*l.*

4. To replace to the *Sinking Fund*, the Deficiency of the additional Stamp Duties, 7978*l.* 8*s.* 4*d.*

5. To ditto of the 12*s.* a Barrel on Sweets, 13,910*l.* 5*d.* $\frac{1}{2}$.

6. To ditto of the Salt Duties granted for 1745, 35,000*l.*

7. To ditto of the additional Duties on Wines at *Midsummer* 1746, 49,693*l.* 17*s.* 9*d.* $\frac{1}{2}$.

8. To make good the Deficiency of the General Fund, 10,211*l.* 5*s.* 3*d.* $\frac{1}{4}$.

January 19. 1. For Freight of Transports, 205,728*l.* 9*s.* 9*d.*

2. For Victuals for the Forces on Board, 66,668*l.* 7*s.* 10*d.*

3. To make good the Deficiency at *Lady-Day* 1746, of the Duty on Licences for retailing Spirituous Liquors, 16,670*l.* 11*s.* 1*d.* $\frac{1}{4}$.

4. To ditto at *Christmas* 1746, of the additional Duties on Wines, 1421*l.* 11*s.* 2*d.* $\frac{1}{2}$.

5. To ditto at *Christmas* 1746, of the Duties on Glass and Spirituous Liquors, 58,233*l.* 1*s.* 1*d.*

6. To ditto at *Christmas* 1746, of the half Subsidies of Tonnage and Poundage, charged with the Payment of Annuities by the Acts of the 6th of *Queen Anne* and 6th of *George I.* 85,968*l.* 12*s.* 3*d.* $\frac{3}{4}$.

7. To ditto at *Christmas* 1746, of the Surplus of the Fund for Lottery 1714, 38,648*l.* 5*s.* 2*d.* $\frac{1}{4}$.

8. To ditto of last Year's Grants, 135,378*l.* 4*s.* 7*d.*

January 22. Towards paying off the Debt of the Navy, 1,000,000*l.*

January

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January 27. 1. To enable the Queen of Hungary to support her Allies, and maintain 60,000 Men in the *Low Countries*, 433,333 l. 6 s. 8 d.

2. To make good his Majesty's Engagements with the King of *Sardinia*, 300,000 l.

3. For 5000 Horse and 13,000 Foot of the Troops of *Hanover*, with the Artillery attending them, 410,000 l.

February 9. 1. To the Elector of *Cologne*, 24,291 l. 1 s. 4 d.

2. To the Elector of *Mentz*, 8620 l.

3. To the Elector of *Bavaria*, 26,846 l. 11 s. 9 d.

4. For the Pay of the General, and General Staff Officers, and Officers of the Hospitals for the Land Forces, 48,575 l. 17 s. 10 d.

5. For the extraordinary Expences on Account of the Rebellion, and other Services of the Land Forces for 1746, not provided for, 166,198 l. 18 s. 4 d. $\frac{1}{4}$.

6. For the *Hessian* Troops, 161,607 l. 17 s. 1 d. $\frac{1}{4}$.

7. For the reduced Officers, 29,914 l. 15 s. 10 d.

8. For Half-Pay Officers Widows, 3948 l.

9. For 408 Horses lost in *Flanders*, and at the Battles of *Falkirk* and *Culloden*, in 1746, 6120 l.

10. For 11,550 Marines, 206,253 l. 15 s.

11. To *Westminster* Bridge, 30,000 l.

March 24. To enable his Majesty to carry on the War with Vigour, both by Sea and Land, and to make good such Treaties as are, or shall be made, 500,000 l.

May 21. 1. Is a long Resolution for securing the Payment of the Bounty, with the Arrears thereof, payable upon the Exportation of *British* and *Irish* Linnen.

2. Is another long Resolution for granting to the Executor of Sir *Joseph Jekyll*, 13,582 l. 9 s. 2 d. out

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out of the Legacy left by that Gentleman to the *Sinking Fund*.

These generous Supplies were provided for, besides a Land Tax of 4 s. in the Pound, and the usual Malt Tax, as follows, viz.

III. An Act for repealing the several Rates and Duties upon Houses, Windows, and Lights; and for granting other Rates and Duties upon the same, and for raising 4,400,000 l. to be charged on the said Rates and Duties.

IV. An Act for granting several Rates and Duties upon Coaches, and other Carriages therein-mention'd, and for raising one Million, by Way of Lottery, to be charged upon the said Rates and Duties.

V. An Act for granting a certain Sum of Money out of the *Sinking Fund*; and also for enabling his Majesty to raise a further Sum, for the Uses therein-mentioned.

As to the Land and Malt Tax Acts the Money was this Year to be borrowed upon them at 4 l. per Cent. and by the latter the Sum of 112,508 l. 19 s. 2 d. remaining in the *Exchequer* of the additional Duties on Spirituous Liquors, granted by the 3d Money-Act, *George II. Parl. 3. Sess. 2.* after satisfying all Incumbrances to *Christmas* 1746, was to be applied to the Supply of 1747.

By the 3d Money-Act of this Session the new Duties imposed were for every Dwelling House inhabited within *England*, 2 s. and over and above the said 2 s. for every Window or Light in every such House in *Great Britain*, containing from 10 to 14 Windows both inclusive, 6 d. from 15 to 19 Windows, both inclusive, 9 d. and from 20 inclusive and upwards, 1 s. which Duties were to commence from *Lady Day* 1747, and were to be paid by the Inhabitants of the Houses, and the Act to be carried into Execution by the Commissioners

tioners of the Land Tax. And upon this Fund was to be borrowed the Sum of 4,000,000 *l.* at 4 *l. per Cent.* with a Premium of 10 *l. per Cent.* from the Time of lending, so that every Lender was to have a yearly Interest of 4 *l.* 8 *s.* and to be repaid 110 *l.* for every 100 *l.* he advanced; yet this must be allow'd to be a better Bargain for the Publick than that which had been made the preceding Session; and every one may now see, that it would have been still better for the Publick to have given 5 *l. per Cent.* Interest without any Premium.

By the 4th a Duty of 4 *l. per Annum* was laid from *Lady-Day* 1747 upon all Four-wheel Coaches, &c. except Hackney Coaches, either for one's own Use, or to be let out to Hire; and 40 *s. per Annum* on all Two-wheel Calashes, &c. Thus our rich People at last who can keep Coaches of their own, submitted themselves to a Tax which had been long paid by those who could not, and were therefore obliged to make Use of Hackney Coaches; but still they took special Care of themselves, for a Gentleman who hires a Hackney Coach, must pay at the Rate of 13 *l.* a Year, but those who are rich enough to keep Coaches of their own are to pay but 4 *l. per Ann.* The levying of this Duty was committed to the Commissioners of Excise, and all the Penalties and Forfeitures inflicted by the Act, made determinable and recoverable as our other Excise Penalties are; so that even our Quality may now be said to be subjected to the Laws of Excise. But Stage Coaches; and Post Chaises kept for Hire by any Post Master, are exempted from this Duty; and the Produce was charged with the Payment of Annuities at 4 *l. per Cent.* upon a *Million* to be raised by a Lottery of 10 *l. per Ticket.*

And

And by the 5th Money-Act of this Session, besides the *Million* to be taken from the *Sinking Fund*, and to be raised at 4 *l. per Cent.* by Loans or *Exchequer Bills*, his Majesty was impowered to raise by *Exchequer Bills* the further Sum of 500,000 *l.* at 4 *l. per Cent.* for the Service of 1747, to be repaid out of the first Supplies granted after *Michaelmas* 1747, or in Failure thereof out of the *Sinking Fund.*

Now the Grants and Provisions made by this Session, which ended *June* 17, 1747, will stand in Abstract thus:

S U P P L I E S voted.

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the Navy	2,302,259	18	8
For our Armies at home and abroad	3,187,998	9	10
Towards the Navy Debt	1,000,000	0	0
Votes of Credit for last Year and this	1,000,000	0	0
Foreign Subsidies	793,090	19	9
To the <i>Civil List</i>	456,733	16	3 ³ / ₄
To make good Deficiencies	200,742	0	10 ³ / ₄
To ditto of last Year's Grants	135,378	4	7
For replacing to the <i>Sink- ing Fund</i>	106,582	6	7
For Expences not provided for	166,198	18	4 ¹ / ₂
To <i>Westminster</i> Bridge	30,000	0	0
To the Deficiency of the General Fund	10,211	5	3 ¹ / ₄
	9,389,196	0	3

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P R O V I S I O N S. made.

	l.	s.	d.
By the Land Tax —	2,038,065	11	5
By the Malt Tax Act —	862,508	19	2
By the 3d Money-Act borrow'd	4,000,000	0	0
By the 4th ditto borrow'd	1,000,000	0	0
By the 5th ditto, of which } 500,000 l. borrowed }	1,500,000	0	0
	<hr/>		
	9,400,574	10	7
Excess —	<hr/>		
	11,378	10	4

S E C T. XXIII.

GEORGE II. *Parl. 4. Sess. 1.*

OUR Joy upon the Invasion of *France* by the *Austrian* Army from *Italy*, was very soon over, for as they left but a few Troops in *Genoa*, and rendered the People desperate by the heavy Contributions they exacted, the Mob at last took Arms, and with great Slaughter drove the *Austrians* out of the City; and as Marshal *Bellise*, at the Head of a numerous *French* and *Spanish* Army was advancing, General *Brown* was obliged to repass the *Var* before the End of *December*, and to retreat as the other advanced; so that before the last Session ended, our Allies in *Italy* were again reduced to be entirely upon the Defensive.

In the *Netherlands* again, the *French* had open'd the Campaign the Beginning of *April*, with an Attack upon the Territories properly belonging to *Holland*, and by the End of that Month, to the Surprize of every Body, had made themselves

Masters

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Masters of all *Dutch* Flanders, and of the Island of *Cadland*; nor were there any great Hopes that the Confederate Army could hinder their farther Progress.

In this State of Things we may believe, that the most sanguine among our Ministers began to despair of conquering any Part of *France*, as an Equivalent for the Queen of *Hungary*, or of forcing the *French* Court to agree to any *Secularizations* in *Germany*, therefore we may suppose, that they now began to think of accepting the best Peace they could obtain; and the Success of our Fleet the Beginning of this Summer gave them Hopes of obtaining a much better than they could have otherwise expected. But as they could not expect such Terms in Favour of this Nation, as would please the People, and as the Parliament then in being was by Law to end in *Summer* 1748, they wisely concluded, that it would be better to have a General Election brought on whilst the People were in Suspence, and a little elevated with our Success at Sea, than to have it come on the *Summer* following just after a bad Peace had been agreed to. For this Reason the very Day after last Session was prorogued, the Parliament was dissolv'd, and in a few Days after, the Writs were issued for chusing a new one; which Measure probably began to be thought of soon after the Beginning of the former Session, from whence we may guess, why a Demand was made for making good the Deficiency of the *Civil List*, at a Time when we were raising such a prodigious Sum for the Prosecution of the War.

By this prudent Conduct our Ministers got as good a Parliament chosen as they could desire, and before it assembled, which was not until *November* 10, 1747, Peace was become more necessary than before, by the *French* having beat the Con-

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federate Army under his Royal Highness the Duke at the Battle of *La Val*, and afterwards reduced the hitherto impregnable City of *Bergen-op-Zoom*, tho' they could invest it only upon one Side. But to prevent our being oblig'd to offer a *Carte Blanche*, the following generous Resolutions of the Committee of Supply were all agreed to by a Majority seldom before known in this Kingdom, viz.

November 24. For 40,000 Seamen for 1748, 2,080,000 l.

30. 1. For the Ordinary of the Navy, 208,827 l. 9 s. 5 d.

2. To *Greenwich* Hospital, 10,000 l. upon Account.

3. To the Hospital for Seamen at *Gosport*, 10,000 l.

4. For the Freight of Transports in 1747, 91,496 l. 16 s. 3 d.

5. For Victuals for the Forces in ditto, 43,937 l. 11 s. 3 d.

6. Towards paying off the Navy Debt, 1,000,000 l.

7. To replace to the *Sinking Fund*, the Deficiency of the Salt Duties granted for 1745, 35,000 l.

8. To ditto of the additional Stamp Duties, 7118 l. 5 s. 9 d.

9. To ditto of the Duty on Spirituous Liquors Licences, 16,362 l. 8 s. 5 d.

10. To ditto of the additional Duties on Wines, 29,765 l. 19 s. 5 d.

11. To ditto of the Duties on Glafs and Spirituous Liquors, at *Midsummer* 1747, 34,177 l. 7 s. 3 d. $\frac{1}{2}$.

12. To ditto of the 12 s. per Barrel on Sweets, 13,660 l. 18 s. 6 d.

13. For

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13. For the Office of Ordnance for Land Service, 342,064 l. 3 s. 9 d.

14. To ditto not provided for, 159,565 l. 14 s. 5 d.

December 1. 1. For 49,939 Men, Land Forces, 1,267,376 l. 15 s. 9 d. $\frac{1}{4}$.

2. For the Forces in the *Plantations*, &c. 350,034 l. 14 s. 1 d. $\frac{1}{4}$.

3. For 11,550 Marines, 196,089 l. 19 s. 7 d.

December 12. 1. For paying off the Sum rais'd by an Act of last Session, and charg'd on the first Supplies to be granted after *Michaelmas* 1747, 500,000 l.

2. For making good last Year's Grants, 571,827 l. 18 s. 7 d.

February 1. 1. To the Queen of *Hungary*, 400,000 l.

3. To the King of *Sardinia*, 300,000 l.

4. For 5000 Horse, and 17,070 Foot of the Troops of *Hanover*, and Artillery attending the same, 470,223 l. 10 s.

5. For the Proportion of the Subsidy payable by *Great Britain* to the Empress of *Russia*, for 30,000 Men, to be employ'd for the Service of *Great Britain*, &c. and for defraying the Charge of their March to Upper *Silesia*, 167,881 l. 18 s. 10 d.

6. For the Proportion payable by *Great Britain* of the Provisions and Forage for the said Troops, from their Arrival in Upper *Silesia*, until they return to *Poland*, 150,000 l.

7. To the Elector of *Mentz*, 8620 l.

8. To the Elector of *Bavaria*, 26,846 l. 11 s. 9 d.

9. For the *Hessian* Troops, 161,951 l. 14 s. 7 d. $\frac{1}{4}$.

10. For making good the Deficiency of the Duties on Glafs and Spirituous Liquors, at *Christmas* 1747, 39,846 l. 11 s. 7 d. $\frac{1}{2}$.

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March

- March* 1. 1. For the General, and General Staff Officers, &c. 53,861 l. 3 s.
 2. For the reduced Officers, 27,224 l. 6 s.
 3. For Half-Pay Officers Widows, 3886 l. 18 s. 8 d. $\frac{3}{4}$.
 4. For extraordinary Expences of the Land Forces, and other Services not provided for, 315,876 l. 8 s. 9 d. $\frac{3}{4}$.
 5. For his Majesty's Proportion of the Charge of maintaining 4800 Foot, with the General Officers and Train of Artillery, of the Troops of *Wolffenbuttel*, from *Lady-Day* to *Christmas* 1748, together with his Majesty's Proportion of the Subsidy, 57,792 l. 7 s. 5 d. $\frac{1}{2}$.

April 4. 1. For reimbursing our *American Colonies* their Expences in taking *Cape Breton*, as follows, viz.

	l.	s.	d.
To <i>Massachusetts Bay</i> —	183,649	2	7 $\frac{1}{2}$
To <i>New Hampshire</i> —	16,355	13	4
To <i>Connecticut</i> —	28,863	19	1
To <i>Rhode Island</i> —	6332	12	10
To <i>James Gibson, Esq;</i> —	547	15	0

235,749 2 10 $\frac{1}{2}$

2. To enable his Majesty to carry on the War with Vigour, &c. 500,000 l.
 3. That the Produce of the old Duties on Houses arisen, or to arise, be deem'd Part of the Fund establish'd by the new Duties.
 4. To *Westminster Bridge*, 20,000 l.

April 25. To the Proprietors of the Heretable Jurisdictions and Offices in *Scotland*, 152,037 l. 12 s. 2 d.

For raising these plentiful Supplies the following Provisions, besides a Land Tax of 4 s. in the Pound, and the usual Malt Tax, were in this Session agreed to, viz.

III. An

III. An Act for granting a Subsidy of Poundage upon all Goods and Merchandizes to be imported, and for raising a certain Sum of Money by Annuities and a Lottery, to be charged on the said Subsidy, &c.

IV. An Act for granting one Million out of the Sinking Fund, and for applying a Sum of Money remaining in the Exchequer arisen by the Rates and Duties on Houses, which determin'd at Lady Day 1747, &c.

The Money to be borrowed upon the Land and Malt Tax Acts was this Year again to be at 4 l. per Cent. and by the 3d Money-Act of this Session, a new Burden was laid upon our Trade by imposing a new Duty, over and above all former Duties, of 5 l. per Cent. ad Valorem, upon all Goods and Merchandizes imported into this Kingdom, after *March* 1, 1747, and to be levied in the same Manner as the old Subsidy. The whole of this Duty is indeed to be drawn back if the Goods be exported in three Years; but this does not prevent all the Inconveniences Merchants are expos'd to by such Duties, or all the Prejudices our Trade is thereby expos'd to, which I have before fully explain'd *. Upon this new Subsidy a larger Sum was to be borrow'd than was ever before attempted to be borrow'd upon any one of the many Taxes in this Kingdom; for no less than 6,300,000 l. was to be borrow'd upon it at 4 l. per Cent. and besides this Annuity the Lenders were to have a 10 l. Lottery Ticket, by Way of additional Capital, for every 100 l. they advanced, which additional Capital was likewise to be attended with an Annuity of 4 l. per Cent. 'till repaid; so that for this 6,300,000 l. the Nation was to pay 6,930,000 l. with 4 l. per Cent. Interest 'till the same should be repaid; which Interest, it was suppos'd, the Pro-

* See Part II. P. 8.

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duce of this new Subsidy would answer yearly, or if it did not the Deficiency, as in every other Case, was to be made good out of the next Supplies, or out of the *Sinking Fund*, and to be replaced out of the next Supplies; but as to the Principal, the Payment of it was as usual left to some very distant future Generation; for without a Breach of Parliamentary Faith, the *Sinking Fund* cannot be apply'd to the Payment of any new Debt, 'till the whole of that due in 1716 has been paid off*.

As the Subscriptions to all the Loans hitherto made, had soon sold at an advanced Price, by which the Subscribers got considerable Advantage, therefore upon this Loan the Courtiers resolv'd to reserve the Subscription to themselves and their particular Friends, by which some of the chief *Jews* in the City, both *Hebrew* and *Christian*, were excluded; but these last had such an Interest among their Friends, both at home and abroad, that they prevented their buying from, or lending Money to the Courtiers, to make their future Payments, so that the Subscriptions fell to a great Discount, which obliged the Parliament to suspend the two Payments that should have been made *April 22*, and *May 24*, to *October 22*, and *November 24*. This was done by two Resolutions agreed to *April 1*, and by Clauses in the *Act for permitting Tea to be exported to Ireland and the Plantations, without paying the Inland Duties, &c.* That this Discount upon the Subscriptions was owing to some such Management as I have mention'd, and not to any Want of Money, is evident; because as soon as the Peace was concluded, the Subscriptions rose to a Premium; but I hope, it did not oblige our Courtiers to accept of any Conditions, they would not otherwise have agreed to. For

* See Part III. P. 64.

indeed,

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indeed, it seems to me, that soon after *Christmas* they were resolv'd to have a Peace at any Rate, otherwise they would never have consented to that Resolution which was agreed to *Nem. Con. Jan. 26*, declaring, that it was the Opinion of that House, that the Exportation of Corn to Foreign Parts was very beneficial to this Kingdom, and ought not to be prohibited at that Time. As there was then a perfect Famine all over the Kingdom of *France*, one would think, that it was then a very proper Time to do as the Parliament and Government did in the 8th Year of *Queen Anne*, by prohibiting for a Year the Exportation of Corn, and taking all possible Care that the Enemy should not be supplied with it from *Dantzick*, *Barbary*, or any other Place*.

As to the 4th Money-Act of this Session, it was only for applying a *Million* out of the *Sinking Fund* to the current Service, and enabling the Government to borrow the Money at 4*l. per Cent.* together with a Clause for enforcing the 3d Resolution of the Committee of Supply of *April 4*, and with the other Clauses of Appropriation, &c. always added to the last Money Bill of every Session.

May 13, 1748, His Majesty came to the House, and in his Speech acquainted them with the signing and ratifying the Preliminaries for a General Peace, after which the Parliament was prorogued, and the Grants and Provisions made by this Session will stand in Abstract thus :

* See Part II. P. 114.

S U P.

S U P P L I E S voted.

	l.	s.	d.
For the Navy _____	2,308,827	9	5
For our Armies at home } and abroad _____ }	3,541,372	3	9 ¹ / ₄
Towards the Navy Debt _____	1,000,000	0	0
Votes of Credit _____	1,000,000	0	0
Foreign Subsidies _____	1,053,348	10	7
Deficiency of last Year's } Grants _____ }	571,827	18	7
For our American Colonies _____	235,749	2	10 ¹ / ₂
Jurisdictions in Scotland _____	152,037	12	2
To replace to the Sinking } Fund _____ }	136,084	19	4 ¹ / ₂
To make good old Funds _____	39,846	11	7 ¹ / ₂
To Westminster Bridge _____	20,000	0	0
	10,059,094	8	4 ³ / ₄

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax _____	2,038,065	11	5
By the Malt Tax _____	750,000	0	0
By the 3d Money-Act, } borrowed _____ }	6,300,000	0	0
By the 4th Money-Act _____	1,000,000	0	0
	10,088,065	11	5
Excess _____	28,971	3	0 ¹ / ₄

S E C T. XXIV.

GEORGE II. *Parl. 4. Sess. 2.*

ALTHO' the Preliminaries for a Peace were sign'd in *April*, yet the Definitive Treaty itself, as it was call'd, was not finally settled and sign'd 'till *October 18*, N. S. so that we were oblig'd during the whole Summer to be at almost the same Expence as if we had been engaged in War. As to the Treaty itself I shall only observe, that in this as well as almost every other Part of our Conduct ever since the Revolution, we seem to have forgot, that there is a *Ballance of Power at Sea* as well as *at Land*, and that we are much more nearly concern'd in preserving the former than the latter; because when the Ballance of Power at Land is really in Danger, the Powers upon the Continent will call upon us for our Assistance, and will accept of it upon our own Terms: I mean, when we have no Dominions upon the Continent of *Europe* to take Care of: But should the Ballance of Power at Sea be in Danger, we must, in our present Circumstances, call for the Assistance of some of the Powers upon the Continent, and submit to their Terms: With this material Difference too, that whilst we are Masters at Sea we may easily assist our Allies when we please; but should *France* be Masters at Sea, they could not easily assist us, if they would. Now with Regard to Naval Power, it can only be increased and preserved by Commerce, Colonies, and Fisheries; therefore in this Respect, as well as some others, it would have been our Interest rather to have left *France* in the Possession of all the *Austrian Netherlands*, than to have concluded a Peace upon the Terms we did, because if we had left our Allies to take Care of themselves, as we

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we had good Reason to do, since they laid a greater Burden upon us than we could bear; and had resolved to push the War only at Sea and in *America*, we might, having already Possession of *Cape Breton*, in two or three Years Time have starved all the *French* Colonies into a Surrender, without being at the Expence of besieging, which, indeed, we do not seem to understand. But in this Case the Electorate of *Hanover* would certainly have fallen a Sacrifice to the Resentment of *France*, and as we are in Honour as well as Gratitude bound to defend it, should it be attacked upon our Account, therefore we were under a Necessity to agree to the Terms of Peace proposed by *France*; and for this Reason, tho' the Treaty produced great Murmurs among the unthinking Vulgar, it was found no Fault with by either House of Parliament, in this new Session which met *November 29*, 1748; but on the contrary, the following Resolutions of the Committee of Supply were by a great Majority approv'd of, *viz.*

December 8. For 17,000 Seamen for 1749, 884,000 *l.*

January 19. 1. For 18,857 Men for Guards and Garrisons, 612,230 *l.* 4 *s.* 7 *d.*

2. For the Forces in the *Plantations*, &c. 218,864 *l.* 1 *s.* 5 *d.* $\frac{1}{2}$.

3. To the Elector of *Bavaria*, 44,744 *l.* 6 *s.* 3 *d.*

4. To the Duke of *Brunswick*, 30,548 *l.* 14 *s.* 6 *d.*

5. To the Landgrave of *Hesse-Cassel*, 30,078 *l.* 2 *s.* 6 *d.*

6. To the Elector of *Mentz*, 8620 *l.*

January 24. 1. For the Ordinary of the Navy, 285,878 *l.* 8 *d.*

2. To *Greenwich* Hospital, 10,000 *l.*

3. For

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3. For the Office of Ordnance for Land Service, 134,366 *l.* 17 *s.* 8 *d.*

4. For ditto, not provided for, 42,780 *l.* 18 *s.* 2 *d.*

5. For the Forces in *Cape Breton*, and the 12 Independent Companies of Foot in the *East Indies*, 111,612 *l.* 3 *s.* 4 *d.*

6. To replace to the *Sinking Fund* the Deficiency of the Salt Duties granted for 1745, 35,000 *l.*

7. To ditto of the additional Stamp Duties, 7180 *l.* 5 *s.* 8 *d.*

8. To ditto of the Duty on Licences for retailing Spirituous Liquors at *Lady-Day* 1748, 9308 *l.* 7 *s.* 4 *d.*

9. To ditto of the additional Duty on Wines at *Midsummer* 1748, 15,297 *l.* 11 *s.* 5 *d.* $\frac{1}{2}$.

10. To ditto of the 12 *s.* a Barrel on Sweets, 13,827 *l.* 12 *s.* 6 *d.*

11. To ditto of the Duty on Glass and Spirituous Liquors, at *Midsummer* 1748, 33,804 *l.* 13 *s.* 1 *d.* $\frac{1}{2}$.

12. To ditto of the new Duties on Houses, &c. at *Michaelmas* 1748, 28,268 *l.* 15 *s.* 5 *d.* $\frac{3}{4}$.

13. To ditto of the additional Duties on Wines at *Christmas* 1748, 1462 *l.* 6 *s.* 10 *d.*

14. To make good the Deficiency of the Duties on Glass and Spirituous Liquors at *Christmas* 1748, 41,822 *l.* 10 *s.* 5 *d.*

March 16. 1. To make good the Deficiency of the Grants for 1748, 470,186 *l.* 9 *s.* 6 *d.* $\frac{1}{4}$.

2. For the extraordinary Expences of the Land Forces in 1748, not provided for, 418,128 *l.* 18 *s.* 10 *d.*

March 20. 1. To discharge the Bills payable in Course of the Navy, and Victualling Offices, and for Transports, 3,000,000 *l.*

2. To pay off the Debt of the Office of Ordnance, 230,382 *l.* 5 *s.* 1 *d.*

March

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March 21. To the Queen of *Hungary*, the Sum claim'd by her as an Arrear of the Sum of 400,000 *l.* mention'd in the Convention concluded at the *Hague*, *January 26, 1748*, 100,000 *l.*

23. 1. Towards settling the Colony of *Nova Scotia*, 40,000 *l.*

2. To *Chelsea* Hospital, 63,274 *l.* 6 *s.* 3 *d.*

April 17. 1. Towards discharging Seamens Wages, and other Payments due on the Debt of the Navy, on the 31st of *December* last, 1,000,000 *l.*

2. To make good the Deficiency of the new Duties on Houses, &c. at *Lady Day 1749*, 31,060 *l.* 16 *s.* ½.

3. For the Pay of the General and Staff Officers, 16,000 *l.*

4. For the reduced Officers, 67,226 *l.* 18 *s.* 4 *d.*

5. For Allowances to several Officers and private Gentlemen of the two Troops of Horse Guards, and Regiment of Horse lately reduced, 5281 *l.* 16 *s.* 8 *d.*

6. To Half Pay Officers Widows, 3867 *l.* 15 *s.* 7 *d.* ½.

7. To *Westminster* Bridge, 12,000 *l.*

April 24. To the City of *Glasgow*, 10,000 *l.*

May 25. 1. To the *African* Company, 10,000 *l.*

2. To *Georgia* Colony, 5304 *l.* 3 *s.* 4 *d.*

It would fill up a large Volume to make all the Remarks which every honest Man ought to make upon the annual Resolutions of the Committee of Supply, but I cannot help remarking, that tho' we can dismiss our own Troops as soon as a War is over, yet it appears from the 3d, 4th, 5th, and 6th Resolutions of *January 19*, that we cannot dismiss the *German* Princes we have in our Pay; for they, it seems, will not vouchsafe to take our Money in Time of War, unless we engage to pay them for so many Years certain. And upon the

Resolution

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Resolution of *March 21*, I must observe, that there seems to be something very mysterious in it; for the whole 400,000 *l.* to the Queen of *Hungary* had been voted and provided for by the preceding Session. If the whole was paid to her, how could she make any such Claim? If it was not, what became of the Money? But the Truth is, our Allies upon the Continent have, ever since the Accession of King *William* saddled this Island with an inseparable Connection with the Continent, treated us, as if there were a solid Foundation for the Maxim, That this Nation is more concern'd than any other in preserving the *Ballance* of Power at Land, which Maxim has ever since that Period been most industriously propagated, and seems now to be implicitly believ'd.

And as to the 4th Resolution of *April 17*, I shall for the Information of my Readers observe, that for the last two Years, these Allowances had been provided for out of the Savings of the Money allow'd by Parliament, for the Relief of the Widows of Land Officers who had been killed or died in the Service; but those Savings were this Year applied to the Payment of the Off-Reckonings belonging to the Troops of Horse Guards reduced, &c. and in Time of Peace, when we do not keep up such a Number of Troops, there can be no such Savings; so that this will from henceforth become an annual Charge upon the Publick.

Now as to the Provisions made by this Session they were, besides a Land Tax of 4 *s.* in the Pound, and the usual Malt Tax, as follow, viz.

III. An Act to charge the Sinking Fund with the Payment of Annuities, in Discharge of Navy, Victualling, and Transport Bills, and Ordnance Debentures, to the Amount therein mention'd.

IV.

IV. An Act for granting one Million out of the Sinking Fund for the Service of 1749; and for enabling his Majesty to raise a further Sum of one Million for the Uses therein mentioned, &c.

As to the Land and Malt Tax Acts the Money to be borrow'd upon them was to be still at 4 l. per Cent. Interest; but what was pretty extraordinary, the usual Clause was again this Year made Part of the Malt Tax Act, viz. That the Monies of the Sinking Fund that were unappropriated, should go to the discharging the National Debts incurr'd before December 25, 1716, in such Manner as should be directed by Parliament, and to no other Use; and yet by the 3d Money-Act of this Session, which was brought in and pass'd, after the former had received the Royal Assent, the same Sinking Fund was charg'd with the Payment of Annuities at 4 l. per Cent. upon the Principal Sum of 3,230,382 l. 5 s. 1 d. for paying off the Debts mention'd in the Title of the Act, all but very lately contracted. But I must observe, that tho' many of those Navy Bills, &c. had certainly been fold and assign'd for a meer Trifle, yet there was no such Clause insert'd in this Act, as that which was insert'd in the 5th Money-Act, W. & M. Parl. 2. Sess. 6. *

And as to the 4th Money-Act of this Session, besides the Million to be taken from the Sinking Fund, or rais'd upon the Credit thereof at 4 l. per Cent. his Majesty was enabled to raise another Million by Loans or Exchequer Bills at 4 l. per Cent. from Lady Day 1749, to be repaid out of the first Supplies granted after Michaelmas 1749, or if no sufficient Supplies granted before Midsummer 1750, to be charged upon the Sinking Fund, and replaced out of the first Supplies afterwards

* See Part I. P. 35.

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granted.

granted. And both these Sums were to be applied towards answering the Supplies granted by this Session.

Before I conclude I must observe, that by an Act of this Session a further Encouragement was given to our Whale Fishery by raising the Bounty to 40 s. per Ton to all Ships employ'd in that Trade; and now the Grants and Provisions of this Session, which ended June 13, 1749, will stand in Abstract thus:

S U P P L I E S voted.

	l.	s.	d.
For the Navy	1,179,878	0	8
For our Armies at home and abroad	1,275,505	2	1
Towards paying off the Navy Debt, &c.	4,230,382	5	1
Foreign Subsidies	213,991	3	3
For the Deficiency of last Year's Grants	470,186	9	6 1/4
To Expences not provided for	418,128	18	10
To replace to the Sinking Fund	144,149	12	4 1/2
To make good Deficiencies	72,883	6	5 1/2
To settle Nova Scotia	40,000	0	0
To Westminster Bridge	12,000	0	0
To the African Company	10,000	0	0
To Glasgow	10,000	0	0
To Georgia	5304	3	4
	8,082,409	1	7 1/2

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P R O-

PROVISIONS made.

	l.	s.	d.
By the Land Tax	2,038,007	4	4
By the Malt Tax	750,000	0	0
By the 3d Money-Act borrow'd	3,230,000	0	0
By the 4th ditto, whereof one Million borrow'd	2,000,000	0	0
	<hr/>		
	8,018,007	4	4
Deficiency	<hr/>		
	64,401	17	3½

S E C T. XXV.

GEORGE II. Parl. 4. Sess. 3.

THIS Session, with which I am to conclude my History, was open'd November 16, 1749, and the following Resolutions of the Committee of Supply were agreed to, viz.

- November 27. For 10,000 Seamen for 1750, 520,000 l.
- 30. 1. For 18,857 Men for Guards and Garrisons, 628,230 l. 4 s. 7 d.
- 2. For the Forces in the Plantations, 236,420 l. 18 s. 6 d. ½.
- December 4. 1. For the Ordinary of the Navy, 293,625 l. 5 s. 10 d.
- 2. To Greenwich Hospital, 10,000 l.
- 3. Towards Buildings, Rebuildings, and Repairs of the Navy, 197,896 l.
- December 8. 1. To the Office of Ordnance for Land Service, 109,259 l. 16 s. 6 d.
- 2. To the Expence of ditto not provided for, 35,448 l. 9 s. 10 d.

January

- January 15. 1. To the Elector of Bavaria, 22,372 l. 3 s. 1 d. ½.
- 2. To the Duke of Brunswick, 29,993 l. 3 s. 7 d.
- 3. To the Elector of Mentz, 8620 l.
- 4. To Half-Pay Officers Widows, 3374 l.
- 5. To the Officers and Gentlemen of the Horse-Guards, and Horse reduced, 5117 l. 11 s. 8 d.
- 6. To Chelsea College, 49,848 l. 7 s. 6 d. upon Account.
- 7. To replace to the Sinking Fund, the Deficiency of the Salt Duties, granted for 1745, 35,000 l.
- 8. To ditto of the additional Stamp Duties, 5183 l. 17 s. 8 d.
- 9. To ditto of the Duty on Licences for retailing Spirituous Liquors, at Lady Day 1749, 5724 l. 3 s. 9 d.
- 10. To ditto of the additional Duties on Wines at Midsummer 1749, 7196 l. 4 s. 5 d. ½.
- 11. To ditto of the 12 s. a Barrel on Sweets, 13,361 l. 10 s. 1 d.
- 12. To ditto of the Duties on Glass and Spirituous Liquors at Midsummer 1749, 21,564 l. 2 s. 10 d. ½.
- 13. For making good the Deficiency of ditto Duties at Christmas 1749, 39,631 l. 6 s. 10 d. ½.
- February 12. 1. For the reduced Officers, 67,000 l.
- 2. For Expences in 1749, not provided for, 65,481 l. 4 s. 7 d.
- 3. For the Deficiency of last Year's Grants, 275,736 l. 5 s. 3 d.
- March 6. 1. To discharge the Sum borrow'd by an Act of last Session, and charg'd on the next Supplies, 1,000,000 l.
- 2. For making good the Deficiency of the Half Subsidy mortgaged to the South Sea Company by the 2d Act, Anno 1708, 94,655 l. 7 s. 4 d.
- 3. To Westminster Bridge, 8000 l.

March

March

March 12. 1. For discharging the Debt of the Hanaper Office, 10,590*l.* 12*s.* 11*d.*

2. For preventing a future Deficiency in the said Office, 1800*l.* per Annum.

3. For augmenting the Revenue of the Master of the Rolls, 1200*l.* per Annum.

March 19. 1. For the Expences incurr'd during the War, in the Northern Colonies, on Account of the intended Expedition against Canada, and for other Services arising therefrom, and for the Succour of Nova Scotia, 122,246*l.* 16*s.* 4*d.*

2. For Charges in settling Nova Scotia, not provided for, 36,476*l.* 3*s.* 10*d.*

3. For supporting and enlarging the said Settlement, 39,778*l.* 19*s.* 2*d.*

4. To Georgia, 3304*l.* 3*s.* 4*d.*

5. To the African Company, 10,000*l.*

I shall now observe, that on the 15th of January, there was another Sum of 15,000*l.* voted for Chelsea College; and on February 12, there were two other Sums, one of 46,849*l.* 11*s.* 10*d.* and another of 65,674*l.* 8*s.* 6*d.* voted for Expences not provided for; but as these three Sums were to be taken out of the Savings upon other Articles, then in the Hands of the Pay-Master-General, I have not stated them, as they were not to be provided for by this Session any other Way than by directing how those Savings should be applied.

Having thus stated all the Grants, I shall next give the Provisions made by this Session, which were, besides a Land Tax of 3*s.* in the Pound, and the usual Malt Tax, as follow, viz.

III. An Act for granting one Million to be raised by Annuities at 3*l.* per Cent. per Annum, and charged on the Sinking Fund, transferrable at the Bank.

IV. An

IV. An Act for granting 900,000*l.* out of the Sinking Fund for the Service of 1750; and for applying certain Surplus Monies, remaining in the Exchequer, as Part of the Supply for the said Year, &c.

V. An Act for making good a Deficiency upon the Revenue of the Office of Keeper of the Hanaper, &c.

As this Nation, by the punctual Payment of the Interest growing due upon our publick Debts for so many Years, is now become the common Sink for the Money of almost all those idle Drones throughout Europe, who resolve to live upon the Interest of their Money, without employing it either in Trade, Manufactures, or Land, by which the Poor are employ'd, and get a Living, it became so plenty here, that the Government found they could already borrow all they wanted at 3*l.* per Cent. therefore neither the Land nor the Malt Tax Acts of this Year allow'd of a higher than that Interest; and the Subscription for the Purchase of Annuities at 3*l.* per Cent. upon the 3d of these Money-Acts was filled as soon as open'd, as the first Payment of the Purchase Money was only 10*l.* per Cent. to be made April 20, and the last Payment of 25*l.* per Cent. not till December 18, 1750, whereas the Annuity was to commence from Lady Day 1750.

Besides the 900,000*l.* to be issued out of the Sinking Fund, or raised at 3*l.* per Cent. upon the Credit of it, for the current Service, by the 4th of these Money-Acts, the following Surplusses, remaining in the Exchequer, after satisfying all Payments and Annuities due thereon, were applied to the same Use, viz.

M 3

Surplus

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	l.	s.	d.
Surplus of the additional Duties at <i>Christmas</i> last, upon all Wines imported	17,553	10	10
Ditto at <i>Michaelmas</i> last of the Duties upon Houses, Windows, and Lights, and on Coaches and other Carriages	29,856	1	11½
Ditto at <i>Michaelmas</i> last of the Subsidy of Tonnage and Poundage on Goods and Merchandizes imported	71,116	17	6
	118,526	10	3½

This Act likewise directed the laying out of the Money in the Pay Master's Hands, according to the Resolutions of the Committee of Supply; and it solv'd a Doubt that had arisen upon the 6th Money-Act, *George I. Parl. 1. Sess. 4.* by directing, that all the Customs and Excises in *Scotland*, imposed since that Act as well as before, should be charged with the Annuities thereby established.

By the 5th Money-Act of this Session, the new Stamp Duty first imposed by the 8th Money-Act, *George I. Parl. 2. Sess. 4.* which had been allow'd to expire in 1746, as the Deficiencies charg'd upon it were all then satisfied, with a Surplus of 13,698 *l. 1 s. 11 d.* over, was reviv'd, and continued from the 24th of *June* 1750, for ever. Out of the Surplus then in the Bank the Debt of the Hanaper Office was by this Act directed to be paid, and the Residue, together with the yearly Produce, was made a Fund for the 3000 *l. per Annum* granted to that Office and the *Master of the Rolls*.

These were all the Provisions made by this Session, but I must observe, that the Plenty of Money

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Money encourag'd our Ministers to form a Scheme for reducing the Interest upon all our Funds to 3 *l. per Cent.* for which Purpose an Act passed the very Beginning of this Session, enacting, that all the publick Creditors at 4 *l. per Cent. per Annum*, amounting in the whole to 57,703,475 *l. 6 s. 4 d. ½*, who should on or before *February* 28, 1749, subscribe their Names, or signify their Consent, to accept of an Interest of 3 *l. per Cent. per Annum*, to commence *December* 25, 1757, should have 4 *l. per Cent.* until *December* 25, 1750, and from thence 3 *l. 10 s. per Cent.* until *December* 1757, without being liable to be redeem'd.

This Scheme was not, it seems, at first concerted with the proper Persons; for the three great Companies, and most of our rich *Hebrew*, as well as *Christian Jews* at first refused to come into it; but the chief Leaders of these great Bodies of Men being soon after, I suppose, properly talked with, they were all brought into the Scheme, and most of these publick Creditors had subscribed before the Day appointed; and as to those that had not subscribed, they were by a Resolution of the Committee of Ways and Means, and a new Act passed in Pursuance of it, allow'd to subscribe on or before *May* 30, 1750, but then by Way of Punishment for their Obstinacy, their yearly Interest was to be reduced to 3 *l. per Cent.* at *Christmas* 1755; which most of them submitted to before the said 30th of *May*; and thus was carried into Execution one of the most beneficial Schemes that has for a long Time been set on Foot in this Country.

I shall conclude with observing, that by an Act of this Session, our once famous *African* Company was dissolv'd, and that Trade put under a very new sort of Regulation. How it will succeed, Time only can discover. And now with respect to the Grants and Provisions of this Session, which

M 4

ended

ended April 12, 1750, they will stand in Abstract thus:

S U P P L I E S voted.

	l.	s.	d.
For the Navy	1,021,521	5	10
For the Army	1,134,699	8	7½
For paying a Debt of last Year	1,000,000	0	0
For the Deficiency of last Year's Grants	275,736	5	3
For Nova Scotia, &c.	198,501	19	4
For making good Deficiencies	134,286	14	2½
For replacing to the Sinking Fund	88,029	18	10
For Expences not provided for	65,481	4	7
Foreign Subsidies	60,985	6	8½
Haraper Debt	10,590	12	11
Haraper and Master of the Rolls, per Ann.	3000	0	0
To the African New Company	10,000	0	0
To Westminster Bridge	8000	0	0
To Georgia	3304	3	4
	4,014,136	19	7½

P R O V I S I O N S made.

	l.	s.	d.
By the Land Tax	1,528,505	8	3
By the Malt Tax Act	750,000	0	0
By the 3d Money-Act borrow'd	1,000,000	0	0
By the 4th ditto	1,018,526	10	3½
By the 5th ditto	13,698	1	11
By ditto per Ann.	3000	0	0
	4,313,730	0	5½
Excess	299,593	0	10

Having thus carried on the History of our Debts and Taxes as far as I at first proposed, I shall now give a List of the several Branches of Taxes which, in the present and last Reign, have been added to the

the long List I gave at the Beginning of the 3d Part of this History:

C U S T O M S.

XLII. The new Duty on *Plate* imported, first imposed *for ever*, by the 5th Money-Act, George I. *Parl. 1. Sess. 5.*

XLIII. The Duty on *Apples*, first imposed by the 3d Money-Act, George I. *Parl. 1. Sess. 8.* and revived and continued *for ever* by an Act, George II. *Parl. 2. Sess. 3.*

XLIV. A new additional Duty of Tonnage upon all *Wines* imported, first imposed *for ever* by the 4th Money-Act, George II. *Parl. 3. Sess. 4.*

XLV. A new Duty on *Glass* imported, first imposed *for ever* by the 4th Money-Act, George II. *Parl. 3. Sess. 5.*

XLVI. The second, or rather third new Subsidy of *Poundage*, first imposed by the 3d Money-Act, George II. *Parl. 4. Sess. 1.*

E X C I S E S.

XXVIII. The Duty on home-made *Plate*, first imposed *for ever* by the 5th Money-Act, Geo. I. *Parl. 1. Sess. 5.*

XXIX. The Inland Duty on *Tea*, first imposed *for ever* by the 4th Money-Act, George I. *Parl. 2. Sess. 2.*

XXX. The Duty on *Spirituos Liquors* first imposed *for ever* by the 3d Money-Act, George II. *Parl. 3. Sess. 2.*

XXXI. The Duty on home-made *Glass*, first imposed *for ever* by the 4th Money-Act, George II. *Parl. 3. Sess. 5.*

XXXII. The additional Duty on *Spirituos Liquors*, first imposed *for ever* by the 4th Money-Act, George II. *Parl. 3. Sess. 5.*

I N L A N D D U T I E S.

XVII. The *6d. per Pound* on *Pensions, &c.* first imposed by the 3d Money-Act, George I. *Parl.*

Parl. 1. Sess. 6. and mortgaged, I may say, for ever, by the 5th Money-Act, *Geo. I. Parl. 2. Sess. 3.*

XVIII. The new Stamp Duty on *Law Proceedings*, first imposed by the 8th Money-Act, *George I. Parl. 2. Sess. 4.* and continued for ever by the 5th Money-Act, *George II. Parl. 4. Sess. 3.*

XIX. The Duty on *Licences* to retail Spirituous Liquors, first granted for ever by the 3d Money-Act, *George II. Parl. 3. Sess. 2.*

XX. The Duty on *Coaches*, first granted for ever by the 4th Money-Act, *George II. Parl. 3. Sess. 6.* which, I hope, will never be repealed.

Thus the several Branches of our Taxes amount now to the Number of Ninety-eight; and I must observe, that the Tax on *Windows* was increased by the said 4th Money-Act, *Geo. II. Parl. 3. Sess. 6.*

And now to conclude, I shall observe, that from the *Abstracts* I have given at the End of every Session, and the *Publick Accounts* I have annexed, it will appear, that our Expence and our Debts have gradually and proportionably increased in every War we have carried on upon *the Continent of Europe* since the Revolution; for the Money we raised and the Debts we contracted in *Queen Anne's War*, far exceeded the Money we raised and the Debts we contracted in *King William's War*, in Proportion to their respective Times of Continuance; and the Money we raised and the Debts we contracted in our *last War* upon the *Continent*, which lasted at most but six Years, that is to say, from *Christmas 1742* to *Christmas 1748*, far exceeded, in Proportion to the Time of its Continuance, the Money we had rais'd and the Debts we had contracted in either of the two former, which, it is to be hop'd, will be a Warning to us, never again to engage as Principals in carrying on any War upon the *Continent of Europe*.

Upon

Upon the whole, I hope, that from this History the Reader will consider, for every *British Subject* is in Duty to his Country bound to consider, whether *the true Interest* of this Nation has not been sacrificed to a *foreign*; and whether the *Commerce, Navigation, and Manufactures* of this Kingdom have not been sacrificed to the giving *an imaginary present Ease* to the rich and wealthy Part of our People?

But whatever Judgment may be form'd upon either of these Heads, every impartial Man must justify *King William*; for whatever good Fortune may happen to a Man in this World, he is in Duty bound to endeavour as much as he can to turn it to the Advantage of his Country, or as the *Dutch and Germans* most emphatically call it, *Myne Vaderlandt*, so far at least as is consistent with his Duty to Mankind; and to the Honour of *King William* it may be said, that this Duty to his Country he steadfastly performed, from his Infancy to the last Moment of his Life. Some, indeed say, that in this respect he went further than was consistent with his Duty to Mankind; but even they must allow, that his Accession to the Crown of *Great Britain* never so far turn'd his Head as to make him forget that he was a *Dutchman*. And if we consider how natural it is for *Ministers* to court the Favour of their *Sovereign*, and for *Mankind in general* to pursue their *own Interest*, nay, even to judge that to be for the *publick Interest*, which seems to be most suitable to their *own private Interest*, we cannot much wonder at any Thing that has happen'd; nor can we enough admire the *Wisdom of the Dutch*, who, in their late Settlement of the *Stadtholdership* on the Family of *Orange*, have taken particular Care, *that their Country shall never fall under the Power of a Prince who has any considerable foreign Dominion* *.

* See *London Magazine* for 1747, P. 519.

To the Honourable the Knights, Citizens, and Burgeses in Parliament assembled.

An ACCOUNT of all the publick Debts at the Receipt of his Majesty's Exchequer, due or standing out at Christmas 1727, with the Annual Interest or Sums paid for the same.

E X C H E Q U E R .

	Principal			Annual Interest		
	l.	s.	d.	l.	s.	d.
ANNUITIES for long Terms, being the Remainder of the Annual Sum, unsubscribed to the South Sea Company				131,458	12	8
Annuities for Lives, with Benefit of Survivorship, being the original Annual Sum				7567	0	0
Annuities payable upon two and three lives, being the Annual Sum remaining after deducting what has fallen in by Deaths				17,527	8	9
To the Short Annuities, at 9 l. per Cent. per Ann. being the Remainder of the Annual Sums, unsubscribed to the S. S. Comp.				14,499	15	0
Ditto on Lottery, 710, the S. S. Comp.				9836	2	0
To Annuities on Army Debentures, 4 l. per Cent. remaining undischarg'd	218,165	16	4 $\frac{3}{4}$	8726	12	7 $\frac{1}{2}$
Annuities for Nevis and St. Christopher's Debentures, at 3 l. per Cent. hereof there remains in the Exchequer the Sum of 30,712 l. 16 s. 2 d. towards discharging this Debt, but cannot be applied to that Purpose, without further Directions of Parliament	68,534	1	1 $\frac{3}{4}$	2056	0	5
Exchequer Bills made forth on the Actuallers Act, Anno 1726, at the Rate of 3 l. per Cent. per Ann.	486,600	0	0	14,598	0	0
Ditto on the Surplus of the Duty on Coals, since Lady-Day 1719, Anno 1727, at the Rate of 3 l. per Cent. per Ann.	338,800	0	0	10,164	0	0
Ditto for the Interest on the old Bills exchanged	2200	0	0			
Loans on the Duty on Coals, at the Rate of 4 l. per Cent. per Ann.	90,000	0	0	3600	0	0
Note, The Land Taxes and Duties on Salt, being Annual Grants, are not charged on this Account.						
EAST-INDIA Company. By two Acts of Parliament, 9 Will. and by two others, 6 & 10 Anne, at 1. per Cent.	3,200,000	0	0	160,000	0	0
Carried over	4,404,299	17	6	380,033	11	5 $\frac{1}{2}$

	Brought over					
	l.	s.	d.	l.	s.	d.
BANK of England.	4,404,299	17	6	380,033	11	5 $\frac{1}{2}$
On their original Fund, at 6 l. per Cent.	1,600,000	0	0	96,000	0	0
For cancelling Exchequer Bills, 7 Anne, at 4 l. per Cent.	1,775,027	17	10 $\frac{1}{2}$	71,001	2	3 $\frac{1}{2}$
For cancelling Exchequer Bills, 3 George I. at 4 l. per Cent.	2,000,000	0	0	80,000	0	0
The Sum purchased by them of the South Sea Company, at 4 l. per Cent.	4,000,000	0	0	160,000	0	0
	<i>per Ann.</i>					
	l.	s.	d.			
To them more for Charges of Management on their original Debt	4000	0	0			
To a proportional Charge of Management, on the 4,000,000 l. purchased of the South Sea Company	1898	3	5 $\frac{1}{2}$			
	<u>5898 3 5$\frac{1}{2}$</u>					
SOUTH-SEA Company.						
On their Capital Stock and Annuities Act, 9 George I. at 4 l. per Cent.	33,802,203	5	6 $\frac{1}{2}$	1,352,088	2	7 $\frac{1}{2}$
	<u>47,581,531 0 11</u>			<u>2,139,122 16 4</u>		
There was in the last Account, 280 l. 8 s. 6 d. carried to the South Sea Company's Stock more than in this, the said Sum having been deducted by Warrant in Pursuance of an Act, 8 George I. for rectifying Mistakes in the Subscription to the said Company						
	<i>per Ann.</i>					
	l.	s.	d.			
To them more for Charges of Management of their original Debt of 10,000,000 l.	8000	0	0			
For the Lottery 1710, on the Subscription, Anno 1719	1397	9	6			
For a proportional Charge of Management, for their Subscriptions taken Anno 1720	10101	16	6 $\frac{1}{2}$			
	<u>19499 6 0$\frac{1}{2}$</u>					

A STATE of the National Debt, provided or unprovided for together with an Account of the Produce of the Sinking Fund before the 25th of Dec. 1716, the said Fund has been ap- according to their Lordships Address to his Majesty, March 19,

E X C H E Q U E R .

A N N U I T I E S for long Terms, being the Remainder of the origi-
 nal Sum contributed and unsubscribed to the South Sea Company }
 Ditto for Lives, with Benefit of Survivorship, being the original Sum }
 contributed }
 Ditto payable on two or three Lives, being the Sum remaining after what }
 is fallen by Deaths }
 Annuities at 9 l. per Cent. per Ann. for short Terms }
 Ditto on Lottery 1710, for ditto }
 Annuities on the Plate Act, 6 Georgii primi Regis }
 Ditto on Nevis and St. Christopher's Debentures at 3 l. per Cent. }
 Exchequer Bills on the Victuallers Act, Anno 1716 }
 Ditto made out of Interest on old Bills exchanged }
 Annuities at 3 l. 10 s. per Cent. for the Year 1731 }
 Duties on Salt continued, Anno 1734 }
 Ditto farther continued, Anno 1735 }
 Annuities at 3 per Cent. Anno 1736, charged on the Sinking Fund }
 Exchequer Bills charged on the Duty on Sweets, 1737 }
 Annuities at 3 per Cent. Anno 1738, on ditto }
 N. B. The Land Tax and Duties on Malt being annual Grants, are not }
 charged in this Account, nor 1,000,000 l. charged on the Deductions of }
 6 d. in the Pound on Pensions, &c. }

E A S T - I N D I A C O M P A N Y .
 By two Acts of Parliament, 9 Will. 3ⁱⁱ Regis, and two other Acts, }
 6 and 9^o Annæ Regiæ }

B A N K o f E N G L A N D .
 On their original Fund at 6 per Cent. }
 For cancelling Exchequer Bills, Anno 3 Georgii primi Regis }
 Purchased of the South Sea Company }
 Annuities at 4 per Cent. charged on the Duty of Coals, since Lady-Day, }
 1719, }
 Ditto charged on the Surpluses of the Funds for Lottery 1714. }
 Ditto for Lottery 1731 }

S O U T H - S E A C O M A A N Y .
 On their capital Stock and Annuities, 9 Georgii primi Regis }

by Parliament, as it stood 31 Dec. 1737, and Dec. 1738
 in that Year, and to the Payment of what Debts contracted
 plied. Presented to the House of Lords March 21, 1738-9,
 1738-9.

Amount of the National Debt upon the 31st of December 1737.			Increased between the 31st of Dec. 1737, and the 31st of Decem. 1738.	Paid off within the said Time.	Amount of the National Debt upon the 31st of December, 1738.			
l.	s.	d.			l.	s.	d.	
1,836,275	07	10 $\frac{3}{4}$				1,836,275	17	10 $\frac{3}{4}$
108,100	0	0				108,100	0	0
120,980	14	10	l.	4850		116,130	14	10
161,108	6	8				161,108	6	8
109,290	0	0				109,290	0	0
312,000	0	0				312,000	0	0
37,821	5	1 $\frac{1}{4}$				37,821	5	1 $\frac{1}{4}$
481,400	0	0 $\frac{1}{4}$				481,400	0	0 $\frac{1}{4}$
2200	0	0				2200	0	0
400,000	0	0				400,000	0	0
614,490	0	0		165,790		448,700	0	0
500,000	0	0		400		499,600	0	0
600,000	0	0				600,000	0	0
500,000	0	0	300,000			500,000	0	0
						300,000	0	0
3,200,000	0	0				3,200,000	0	0
1,600,000	0	0				1,600,000	0	0
1,500,000	0	0		1,000,000		500,000	0	0
4,000,000	0	0				4,000,000	0	0
1,750,000	0	0				1,750,000	0	0
1,250,000	0	0				1,250,000	0	0
800,000	0	0				800,000	0	0
27,302,203	5	6 $\frac{1}{2}$				27,302,203	5	6 $\frac{1}{2}$
47,185,869	10	0 $\frac{1}{2}$	300,000	1,171,040		46,314,829	10	0 $\frac{1}{4}$

A. D. 1738. Printed by J. D. P. in the Strand.

E X C H E Q U E R .

	l.	s.	d.	Dr.
THE Exchequer to Cash on the Sinking Fund on the 31st of December 1737, is				427,614 4 5
To the Produce of the Sinking Fund between the 31st of December 1737, and the 31st of December 1738.				
Surplus of the aggregate Fund.	602,896	17	8½	
Surplus of the general Fund.	462,533	15	4	
Surplus of S. S. Company's Fund.	165,696	4	0¼	
				1,231,126 17 1¼
				1,658,741 1 6¼

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Per Contra.	Cr.					
	l.	s.	d.	l.	s.	d.
BY Money issued out towards discharging the National Debt between the 31st of Dec. 1737, and the 31st of Sept. 1738, viz.						
To the Govern. and Comp. of the Bank of England, to pay off and discharge 40,000 l. per Ann. part of their Annuity of 600,000 l. for cancelling 1,500,000 l. part of two Millions in Exchequer Bills	1,000,000	0	0			
To Charles Pocock, for a Debt due on the Bankers Annuities, the Money reserved for the Payment of the said Annuities, being carried to the Sinking Fund by an Act of Parliament Anno 13 Geo. 1. Regis.				63	18	9
By other Money, viz.				1,000,063	18	9
In Part of 500,000 l. granted last Session of Parliament for the Service of the Year 1738, payable out of this Fund.	278,337	5	1½			
To pay Annuities at 3 per Cent. on 606,000 l. Anno 1736, due at Christmas 1738.	18,000	0	0			
To the Usher of the Receipt of the Exchequer for Necessaries delivered for the Service of the said Annuities.		65	14 11½			
To make good the Deficiencies of the Lottery Annuities Anno 1731, to Christmas, 1737.		3552	18 0			
To pay the Interest of 500,000 l. lent upon the Credit of the Duties on Salt further continued Anno 1735.	20,000	0	0			
				319,955	18	1
				1,320,019	16	10
Balance in the Cash the 31st of December				338,721	4	8¼
				1,658,741	0	6¼

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An ACCOUNT of the several Land Taxes for seven Years with the Charges of Interest, and other Deductions, which have been made thereout, and what it has produced into the Exchequer between Lady Day 1721, and February 1727.

Year	Rate	Interest of the Loans and other Deductions.	The Produce of the Land Tax into the Exchequer.
Years	Rate	l. s. d.	l. s. d.
1721.	3 in the £.		1,489,546 3 2 $\frac{1}{4}$
		Deduct by Errors in Receivers Accounts	3364 5 0 $\frac{3}{4}$
		Interest at 6 l. per Cent. out of the above	68,677 3 10
1722.	2	Interest at 5 per Ct. on the Loan ditto	64,383 7 4
1723.	2	Interest at 3 per Ct.	38,297 11 8
1724.	2	Interest at 3 per Ct. Errors in Receivers Accounts	35,311 16 0 425 11 8
1725.	2	Interest at	40,639 19 5
1726.	2	Interest at 3 per Ct.	35,465 6 0 $\frac{1}{2}$
1727.	4	Interest at	75,786 18 9

Memorandum, The other Deductions out of the several Land Taxes do not appear at the Receipt of the Exchequer; but by several Acts granting the same, there is to be allow'd (by the Auditors) in passing the Receivers Accounts, the following Deductions, viz.

- Two-pence per Pound to Receivers,
- Three pence per Pound to Collectors.
- Two-pence Half-penny per Pound to Commissioners Clerks.

As also Monies discharged by Certificates from the Barons of the Exchequer, to reduce the double to a single one, in Cases where Papists take the Oaths, or their Estates come to Protestants. And likewise by the Act for Mutiny and Desertion, the Justices of the Peace, by their Warrants, authorized to charge the Collectors of the Land Tax with the Payment of Twenty Shillings for every Enter apprehended within their respective Districts or Collections.

V. B. When the Parliament vote 2 s. in the £. they give it to raise 1,000,000, the Deficiencies are made good out of the next Aids granted by Parliament.

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A STATE of the NATIONAL DEBT, provided or unprovided for by Parliament as it stood December 31, 1749, and December 31, 1750.

EXCHEQUER.	Amount of the National Debt on Dec. 31, 1749.		Increased between Dec. 31, 1749, and Dec. 31, 1750.	Paid off within that time	Amount of the National Debt on Dec. 31, 1750.	
	l.	s. d.			l.	s. d.
ANNUITIES for long Terms, being the Remainder of the original Sum contributed and unsubscribed to the South Sea Company	1836275	17 10 $\frac{3}{4}$			1836275	17 10 $\frac{3}{4}$
Ditto for Lives, with the Benefit of Survivorship, being the original Sum contributed	108100				108100	
Ditto for 2 and 3 Lives, being the Sum remaining after what is fallen in by Deaths	95814	1 6 $\frac{3}{4}$		600	95214	1 6 $\frac{3}{4}$
Ditto on Plate Act, 6 George I.	312000				312000	
Ditto for Newis and St. Christopher Debentures, at 3 l. per Cent. per Ann.	37821	5 1 $\frac{1}{4}$			37821	5 1 $\frac{1}{4}$
Ditto at 3 l. 10 s. per Cent. 1731	400000				400000	
Ditto at 3 l. per Cent. 1736, charg'd on the Sinking Fund	600000				600000	
Ditto 1738, charged on ditto	300000				300000	
Duties on Salt continued 1741	238400				46200	
Duties further continued 1745	1000000			192200	1000000	
Exchequer Bills made out for Interest of old Bills	2200				2200	
The Land Tax and Duties on Malt, being annual Grants, are not charged in this Account, nor the 1,000,000 l. charged on the Deductions of 6 d. per Pound on Pensions, &c.						
EAST-INDIA Company.						
By 2 Acts of Parliament, 9 Will. III. and 2 other Acts 6 and 9 Anne	3200000				3200000	
Annuities at 3 l. per Cent. 1744, charged on the Surplus of the additional Duties on Low Wines, &c.	1000000				1000000	
BANK of ENGLAND.						
On their original Fund at 3 l. per Cent. from August 1743	3200000				3200000	
For cancelling Exchequer Bills 3 George I.	500000				500000	
Purchased of the S. S. Company	4000000				4000000	
Exchequer Bills charged on the Duties on Sweets 1737	499600				499600	
Annuities at 4 l. per Cent. on the Duties on Coals, &c. since Lady-Day 1719	1750000				1750000	
Ditto charged on the Surplus of the Funds for Lottery 1714	1250000				1250000	
Ditto at 3 l. per Cent. for Lottery 1731	800000				800000	

An ACCOUNT of the Produce of the Sinking Fund in the Year 1750, and to the Payment of what Debts contracted before December 25, 1716, the said Fund has been applied.

<p>THE Exchequer to Cash on the Sink- ing Fund on Dec. 31, 1749 * 159625 17 10 $\frac{1}{2}$</p> <p>To the Produce of the S. Fund between Dec. 31, 1749, and Dec. 31, 1750, viz.</p> <p>Surplus of the Aggre- 684691 4 9 $\frac{1}{2}$ rate Fund Fund 524273 13 4 $\frac{1}{2}$ S. Sea 65206 13 11 Fund Unrated Goods imported, } undervalued } 18 7 $\frac{1}{2}$</p> <p>1433798 8 6 $\frac{1}{2}$</p>	<p>l. s. d.</p> <p>159625 17 10 $\frac{1}{2}$</p> <p>1274471 12 $\frac{1}{2}$</p> <p>1433798 8 6 $\frac{1}{2}$</p>	<p>Per contra Cr.</p> <p>By Money issued between December 31, 1749, and December 31, 1750, viz.</p> <p>In full of a Million granted for the Year 1749 In part of 900,000 l. granted for the Year 1750 To pay Annuities at 3 l. per Cent. on 600,000 l. granted 1736, for one Year due at Christmas 1750 9000 Ditto on 300,000 l. granted 1738, for one Year due at Michaelmas 1750 9000 To the Usher of the Exchequer for Necessaries delivered for the Service of the said Annuities 209 8 3 To pay Annuities at 3 l. per Cent. on 800,000 l. granted 1742, for one Year due at Christmas 1750 244 0 To pay Interest on Loans charged on the Duty on Salt further continued 1745, for 12 Months Interest due at Michaelmas 1750 35000 To make good the Deficiency of the Lottery Annuity 1731, at Christmas 1749 6 61 1 1 Ditto of Annuity 1720, on the Plate Act at Lady Day 1750 3764 18 9 To the Bank to make good the Premiums for circulating Exchequer Bills charged on the Duties on Sweets, 1737, to July 24, 1750 12534 2 $\frac{1}{2}$ To make good the Deficiency of the Duties on Licences for retailing Spirituous Liquors at Lady Day 1750 7880 17 1 Ditto of the additional Duty on all Wines imported since Lady Day 1745, at Midsummer 1750 4592 16 9 Ditto of the Duties on Glais, and additional Duties on Spirituous Liquors since Lady Day 1746, at Midsummer 1750 30422 6 3 Ditto of the Duty on Houses and Windows, since Lady Day 1747, for one Year due at Michaelmas 1750 70097 14 8 Ditto of the Subsidy of Poundage on Goods and Merchandise imported since March 1, 1747, for one Year due at Michaelmas 1750 42559 12 7 $\frac{1}{2}$ To pay Annuities at 4 l. per Cent. 1749, to Michaelmas 1750 12888 17 7 Balance December 31, 1750 124434 1 $\frac{1}{2}$ 189364 8 5 1433798 8 6 $\frac{1}{2}$</p>
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* See London Magazine for 1750, Page 151.

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Amount of the National Debt on Dec. 31, 1749.	l. s. d.	Increased between Dec. 31, 1749, and Dec. 31, 1750.	Paid off within l.	Amount of the National Debt, Dec. 31, 1750.	l. s. d.
to 3 l. per Cent. 1742, charged on the Sinking Fund	800000			800000	
to at 3 l. per Cent. 1743, on additional Duties on low Wines, Spirits, &c.	1800000			1800000	
to at 3 l. per Cent. 1744, charged on the Surplus of ditto	1800000			1800000	
to at 3 l. per Cent. 1745, charged on additional Duties on all Wines imported since Lady Day 1745	2000000			2000000	
to at 4 l. per Cent. 1746, charged on Duties on Glais and additional Duties on Spirituous Liquors since Lady Day 1746	3000000			3000000	
to at 4 l. per Cent. charged on Duties on Licences for retailing Spirituous Liquors since ditto	986800			986800	
to at 4 l. per Cent. for Lottery 1747, charged on Duties on Coaches, &c.	1000000			1000000	
to at 4 l. per Cent. 1747, charged on the Duties on Houses, &c.	4400000			4400000	
to at 4 l. per Cent. for Lottery and Annuities 1748, charged on additional Subsidy on Poundage, &c. since March 1, 1747	6930000			6930000	
to at 4 l. per Cent. 1749, charged on the Sinking Fund	3072472	10		3072472	10
to at 3 l. per Cent. 1750, charged on ditto	27302203	5 6 $\frac{1}{2}$	1000000	27302203	5 6 $\frac{1}{2}$
SOUTH SEA Company: their Capital Stock and Annuities, 9 George I.	74221686	10 11 $\frac{1}{4}$	1000000	75028886	10 11 $\frac{1}{4}$

Memorandum, The Subscribers of 100 l. to the Lottery 1745, were allow'd an Annuity of one of 9 s. a Ticket, which amounted to 22500 l. but is now reduced by Lives fallen in to 21670 l. And the Subscribers to the Lottery 1746, were allow'd an Annuity of one Life of 18 s. a Ticket, which amounted to 45000 l. but is now reduced by Lives fallen in to 43127 l. 10 s. which Annuities an Increase of the National Debt, but cannot be added thereto, as no Money was advanced for same.

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An Account of the SALT DUTY for England, viz.

The Gross Produce of the Salt Duty is	l.	l.
Discount on prompt Payment is 3 d. per Bushel, and amounts to	20,000	470,000
Tho' the Duty is said to be 3 s. 4 d. per Bushel, yet by this Discount it is reduced to 3 s. 1 d. and (as will appear hereunder) by the Allowance for Waste is further less'n'd to 2 s. 10 d. Farthing per Bushel		
The Allowance for Waste of Salt carried Coastways (as what is brought to London, &c.) amounts to	10,000	
There is drawn back for Salt refin'd	40,000	
Rock Salt is charg'd with the Duty when dug out of the Pits, and is paid there; but when it is melted and made into White Salt, such White Salt is charg'd with the Duty, but it is not paid but abated, on Proof that such White Salt was refin'd from Rock Salt which had paid Duty		
The Drawback for Salt exported is	120,000	
All Salt is charg'd when deliver'd from the Works (not when made, but when sold and deliver'd) with the Duty; but for the Encouragement of the Salt Manufacturers, the Exporter enters into Bond to pay the Duty; which Bond is cancelled upon a Debenture made out by the Custom House Officers, verifying the Salt to be exported		
Salt free for the Fishery amounts to	50,000	
For the Encouragement of the British Fishery the Curers of Fish pay no Duty, nor do they give Bonds for what Salt they use, but it is charg'd in the Accounts of the Office, and is discharg'd upon Accounts sworn to, that the Salt hath been used in the curing of Fish		
The Bounty on Fish exported, amounts to	20,000	
This is a Premium or Bounty given to the Merchant for the Encouragement of the Exportation of Fish		
Charges of Management is 2 s. 9 d. in the Pound on the Neat Sum	25,000	
For Discounts, Allowances, Drawbacks, Salt for the Fishery, and Charges comes to	285,000	
The Neat Produce	185,000	
	470,000	

Memorandum, It appears the Salt Duty in a Medium of four Years to Michaelmas 1726, brings in Neat 185,595
 For Charges of Management 25,000
 210,595

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An ACCOUNT of the Salt Duty in Scotland laid before the House of Commons in the Year 1731.

By a Medium of seven Years the 1 s. per Bushel, (which is all that they there pay) the Gross Produce	l.	l.
Discount	8386	
Charges of Management	4196	
	4399	
The Neat Produce	3987	

N. B. Which comes to 105 l. per Cent. per Ann. for Charges.
 The Bounties and Allowances on Salt comes to per Ann. 7000 l. and the Produce as above is 3987 l. per Ann. The Deficiency is to be made good out of the Excise and Customs in Scotland.
 Not 1 s. of the Duty of Salt will come from Scotland, but will be swallow'd up as all the other Revenues of that Kingdom now are, by increasing the Civil List Establishment, Charges of Management, Pensions, &c.

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 Navy-Office, } An ESTIMATE of the Debt of his Majesty's Navy
 Jan. 22, 1727. } on the Heads hereafter mention'd, as it stood on the 31st of
 December 1727.

Heads of the Naval Estimates.	PARTICULARS						
	Before this Reign.			Since this Reign.			Total.
Wear and Tear, Ordinary and Extraordinary Repairs.	l.	s.	d.	l.	s.	d.	l. s. d.
DU E to pay off and discharge all the Bills entered on the Course of the Navy for Stores, and supplied for the Service thereof	324,537	0	0	153,322	0	0	810,063 15 0
For discharging and paying off all Bills made out for the Premiums on Naval Stores imported from <i>Plantations, North Britain.</i>	21,937	0	0				
For the Freight of the Tenders, as also for Stores deliver'd into his Majesty's several Yards, for which no Bills were made out on the aforesaid 31 st of December 1727, as also several Bills of Exchange	447	0	0	20,964	0	0	
To his Majesty's Yards and Rope Yards for the Ordinary and Extraordinary thereof	174,322	0	0	95,147	0	0	
For Half Pay to Sea Officers according to an Establishment made by his late Majesty in Council on that Behalf	6559	3	0	12,341	12	0	
Seamen's Wages.							
Due to pay the Money unpaid on the Books of Ships paid off since the Revolution, which per Estimate may require the Sum of	41,391	13	2	1535	9	5	671,788 2 7 ¹ / ₂
To Ships in Sea Pay on the aforesaid 31 st of December 1727	428,278	0	0	194,119	0	3	
To discharge and pay off all the Bills entered in Course for Pilotage, Surgeons, Necessaries, Bounties to Widows and Orphans, to Men slain at Sea, &c. on the Head of Seamen's Wages	3049	0	0	3415	0	0	
Victualling Debt, as per Estimate.							
Due for Short Allowance to the Companies of his Majesty's Ships in Pay, and which have been paid off	69,962	19	5	5583	3	0	573,722 1 9
For Bills on their Course, and also Bills of Exchange from Foreign Parts, and for necessary and extra-necessary Money and Wages to the Officers, Workmen and Labourers employed at the several Ports	383,084	1	6 ³ / ₄	115,091	17	9 ¹ / ₄	
Carried over	1,454,054	17	1 ³ / ₄	601,519	2	2 ¹ / ₄	2,055,473 19 4

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 Heads of the Naval Estimates.

Heads of the Naval Estimates.	PARTICULARS						
	Before this Reign.			Since this Reign.			Total.
Brought over	l.	s.	d.	l.	s.	d.	l. s. d.
	1,454,054	17	1 ³ / ₄	601,519	2	2 ¹ / ₄	2,055,473 19 4
Sick and Wounded, the Debt of that Office as per an Estimate received from those Commissioners, viz.							
Due for the Quarters and Care of Sick and Wounded Seamen sent ashore from his Majesty's Fleet, and the Contingencies relating to the said Service	15,615	17	6	1026	16	5	16,642 13 11
	1,469,670	14	7 ¹ / ₄	602,545	18	7 ¹ / ₄	2,072,216 13 3

The Total amounts to the Sum of Two Millions Seventy-two Thousand Two Hundred Sixteen Pounds Thirteen Shillings and Three Pence.

There was remaining in the late and present Treasurers of the Navy's Hands on the 31st of December 1727 in Money as under-mention'd, and may be reckoned towards satisfying the aforesaid Debt of the Navy.

In what Treasurer's Hands.	On the HEADS of							
	Wear and Tear Ordinary.			Seamen's and Victuals.			Total.	
	l.	s.	d.	l.	s.	d.	l. s. d.	
Rt. Hon. Richard Hampden, Esq;	1984	7	1	67,851	5	1 ¹ / ₂	3701 17 4	73,537 9 6 ¹ / ₂
Hon. Pattee Bing, Esq;	18,140	2	2 ¹ / ₄	31,407	0	9 ¹ / ₄	10,468 11 7 ¹ / ₄	61,655 18 4 ¹ / ₄
				1640	4	4 ¹ / ₂		
	20,124	9	3 ¹ / ₄	100,898	10	3 ¹ / ₄	14,170 8 11 ¹ / ₄	135,193 8 5 ³ / ₄

I N D E X.

N.B. 1. The Numbers i, ii, iii, iv, denote the Parts of this History; the Figures, the Page of each respective Part; and where there are Figures without any such Number prefixed, they denote the Page or Pages of the Part last before referred to.

2. The Branches of the publick Revenue mentioned in this Index refer to the List of them at the Beginning of Part iii, and the End of Part iv; and the last Page referred to, with respect to the Continuation of each respective Branch, shews when it was first continued, *for ever*.

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A. *Alie-*

ERRATA in this Part,

P. 32, L. 9. after, paying, insert as follows, *viz.* 775,027 l. 17 s. 10 d. $\frac{1}{2}$, to the *Bank*, towards reducing the Remainder of their Annuity of 71,001 l. 2 s. 3 d. $\frac{3}{4}$. And also by paying P. 176, in the Article of the Surplus of the S. S. Company's Fund, on the Debtor's Account, for 1126 l. 17 s. 1 d. $\frac{3}{4}$, read 1,231,126 l. 17 s. 1 d. $\frac{3}{4}$.

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