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NUMB. XXIII.

THE
THEATRE.

By Sir JOHN EDGAR.

*God prosper long our Noble King,
Our Lives and Safeties all!*

Chivy-Chace.

From TUESDAY March 15, to SATURDAY March 19. 1720.

SINCE I have known the World, and I have taken as much Notice of what has pass'd as any Man in it; I have not thought the Nation in so imminent Danger, as I think it at present, from the applauded Project (it is yet no more) of putting the Funds for discharge of the publick Debts, into the Care and Management of the Directors of the *South-Sea*. Whatever Conveniences might arise from it to the Government, the Promoters of it are but shallow Politicians, and do not understand the greatest, tho' the most trite and familiar Maxim, *that Honesty is the best Policy*.

Arguments drawn from the Convenience and Profit of the Government, with an Indifference to Justice and Equity, are so far from being proper and just Arguments, that they tend to the real Destruction, rather than the real Good of the Community. It is as absolutely necessary for a Government, as a private Man, to be strictly honest, to keep up their Credit. Reasons of State are only other Words for Injustice and Oppression, if the Reasons of State are inconsistent with Reason itself.

To say some must suffer that the greater Part may be in Prosperity, is as much as to say, a Man who has more Children than he can maintain, may, out of good Husbandry, cut the Throats of two or three, to enable himself the better to maintain the rest: No, the Bread is to be divided equally; and according to the Law of Nature and Reason, every Individual is to live or die upon the equal Distribution.

(Price Two-pence.)

The Project is worse than what appears from this Illustration; for instead of destroying the less Number to accommodate the greater, the Project undoes the greater to enrich the smaller Number.

We have had a War which has cost us many Millions, and the Benefits of the Peace are, by this Project, to be transfer'd from the Body of the People to the Partners of the *South-Sea*.

The Funds for Payment of Debts are to be in them, and the Project, if ratify'd by Law, will give the Company the Double of what is transcrib'd or paid into them; their Stock, which is now (as to all above an hundred Pounds) only *Impudence*, will then be thought a good two hundred *per Cent*; so that they will be Possessors of, perhaps, forty Millions, for which there are Funds, and an imaginary forty Millions more upon their Stock. When the Legislature has given them forty Millions, they will be so good and gracious, as to give the Government (*nor the Publick*) seven Millions of it to pay off honest Creditors.

Then is to begin the Comedy of Errors, and Fools are to run into Poverty in Pursuit of Riches.

I have been told I know nothing of this Matter; I do not, forsooth, understand Figures; if I do not, by the Blessing of God, I very soon will, as well as the greatest Sharper in *England*; but thus much I know of Numbers already, that they consist of Cyphers and Figures; and in this Project there is no more necessary to judge of it, but that the Babbles are the mere Cyphers, which are to make the Sharper's significant Figures.

The



The best Image I have heard of this kind of Wealth, is, that the Owners of it are Boys playing round a Fire with a lighted Stick, each reckons a Hundred with the Stick in his Hand, and then gives it to the next; the Child in whose Hand the Fire goes out is basted.

But if every Man in the Project should come off with Gain, whence will he have got it? It is certain he must have it from the rest of his Countrymen, who must be Losers in the Proportion wherein he is a Gainer.

Shall a Legislature foresee and enact upon Schemes that have this apparent Tendency? But they say every Man is to take Care of himself; yes, but the Parliament is to preserve every Man in a Condition to do so. But sanctifying such a Scheme as this, is the Sin of Rapine and Oppression; for tho' Men do not aim at, or know who will be hurt by it, yet when they know some or other will, they should forbear an Action which must certainly injure some uncertain Person, or they will be as guilty as if they directed the Blow at him.

If a Man should think fit to divert himself by throwing Stones over his House, into a frequented Street, and knock out the Brains of a Passenger, whom he never saw, it would not, neither ought it to be esteem'd Chance-medley, but the wilful Slaughter of a Man.

A Gentleman, who has a Vote on this great Occasion, should remember every Man in England is in his immediate Care: I say, every Man in England, for the Greatest of all will be most affected by it, though the Meanest is likely to suffer more immediately. Wherever the Direction of Wealth is lodged, there will be the Balance of Power; and the Sub-Governor and Company will be much too strong for the Governor and his Parliament. I see nothing which can hinder the Parliament and Company from being the same Persons; and I leave any Man to judge, whether, in that probable Case of the same Persons being Representatives of the People, and Sharers in the Company, their first Care would be of the People, or of the Company.

A Pensionary of Holland, when the French Embassador ask'd him, in a haughty Tone, what was the Meaning that the State, at that time of Peace, beat up for Soldiers, answer'd, with a very gentle Air, *All Fashions come from France*, and we only do it because you do. This was very well said; but it is ridiculously attempted among us, to do with the *South-Sea*, what they are doing in France with their *Misfissipi*: Because we do not mean the same thing for which that Project was intended, to ease the Crown and load the People; or, in other Words, to enrich the King and cheat the Subject. But, according to our Constitution, their Interest is the same; and, indeed, I must own,

in some degree, their Interest is the same according to this Scheme. The Project does not sacrifice the King to the People, nor the People to the King; but, in my humble Opinion, gives them both to the *South-Sea*.

No National Plan can be good, for which every Man in the Dominions is not the better, and the best Men the greatest Gainers. Merchants and Trademen, Gentlemen and Yeomen, are the Patrons and Dependents of this Nation, and make up the main Body of it. But this Project will expose them to the Oppression of Sharpers, Usurers, and Extortioners.

Except the Company carries on a gainful Trade, the lowering Interest of Money will be an Hardship, instead of being a Relief. These Paper-Coiners will bury Cash, and draw still more into their own Hands. It will be Extortion for others to lend the People upon Terms above the common Interest; and these Gentlemen may extort every Day, with Impunity, much more by the Game of Stock-Jobbing.

All Arts, Liberal and Mechanick, must give way to the want of Cash for carrying them on: None but the *South-Sea*-Men can be supplied, or have-to-supply, and they can think of employing it no way so well as in their own Stock. The greatest Men among them, in concert with greater and worse Men elsewhere, may play into each others Hands, by dreadful and hopeful Lies, what Fortunes they please, as often as they please; and in the Virulence of Usury and Extortion, get and enjoy, by the Labour and Hazard of other Men, without Hazard or Labour of their own.

Upon the Whole, the thing seems, in my Opinion, to be a solemn and pompous Jobb, which may, in its Consequences, bring to pass what *Nero* wish'd, That the People had but one Neck, that he might take 'em all off at one Blow.

ADVERTISEMENTS.

Just Publish'd,
* * * *A Nation a Family: Being the Sequel of the Crisis of Property: Or a Plan for the Improvement of the South-Sea Proposal.* By Sir Richard Steele, Knt. Member of Parliament. To be had at the same Places with this Paper; and at J. Broomfield's at the Black-Bull in Cornhill. Price 6d.

Just Publish'd,
Publick Virtue the only Preservative of Liberty and Property: Or, Slavery the natural Consequence of Avarice and Corruption. A Sermon preach'd at Wallingford, Berks, at a late Election of a Burgess to serve in Parliament. By David Scrogg, M. A. Fellow of Jesus-College in Oxford. Dedicated to Sir Richard Steele Kt. Printed for J. Roberts in Warwick-Lane.

LONDON: Printed for W. CHETWOOD, under Tom's Coffee-house in Covent-Garden; J. ROBERTS, near the Oxford-Arms in Warwick-lane; J. GRAVES, near White's Chocolate-house in St. James's-street; and C. LILLIE, at the Corner of Beaufort-Buildings in the Strand. Where Advertisements are taken in, and compleat Setts may be had.

NUMB. XXIV.

THE
THEATRE.

By Sir JOHN EDGAR.

---- Bene nummatum decorat suadela Venusq;

From SATURDAY March 19, to TUESDAY March 22. 1720.

HE Impudence and Injustice with which the Money'd Part of Mankind behave themselves towards the rest of the World, is carried to such an Height, that Faith and Honour are no more mentioned in the Dispute. To urge them against Interest is only thought vain and romantick. Under this Difficulty must a Man serve his Country in the present great Question, about the making over, and adding this Government and People to the Stock of the *South-Sea*. This infamous and unjust Design receives new Strength every Hour, and, if I am rightly inform'd, there are Persons so audacious as to assume the Names of Members of both Houses of Parliament, and to subscribe in those Names to the carrying on a Project which is now under their Deliberation. By which means the World without Doors may conceive Hopes or Fears of Success from the interested Voices which are to determine this great, this dreadful, this last Question concerning the Constitution of this Empire.

It is but as one of the minute Evils arising from this Scheme, that it will be a Question, whether, for the future, the Way to advance a Man's Fortune shall be to serve Mankind in some honest Profession, or by robbing and circumventing other Men to enrich himself. But as Self-Interest seems to affect the Souls of Men, as forcibly as Gravity weighs down Bodies, our Arguments against this Scheme must be drawn from the Consideration of their Profit. The Additional Strength of this Company must be too hard for the People of England, or the People of England too strong for this Company. Their Interests cannot possibly be the same: As this Company grows rich, this Nation must grow poor. Nothing can make the Nation more rich but Trade; and this Company does not so much as assert, that their only Means of Gain is to be Trade. All other Means are odious and abhorrent to the very Nature of our Being and Situation. Profit by Trade is shar'd by all the Nation; Profit by the exorbitant Use of Money only brings Advantage to the Usurer, and impoverishes the Borrower. The Cash of this Kingdom will, (Price Two-pence.)

be in the Hands of y^e fewer Owners: And as it is absolutely necessary that all Men should have of it, in proportion to their Fortunes, for their respective Uses, those who want it (in spite of any other Power whatsoever) must have it on the Terms, which those, who have it, shall think fit to demand.

On the other side, when any particular Company is become a National Evil, the Rage of an injur'd and deluded People will demand Justice upon them, or take it themselves. Monopoly, in some Branch of Trade, is sometimes given by the Legislature, or Sovereign, as a Means to obtain of Money'd Men some Accommodation, or Help, for the Body of the People; but this Company, according to this Scheme, is not to have a Monopoly of Trade, but a Monopoly of Money. The rest of the World are to be tied down to a certain Price for the Use of their Money; but this is to be a *Licens'd, Unaccountable Society of Gaming, Extortioners*. If our present Lawgivers should constitute them to be what they desire, the next Lawgivers may be of their own choosing. And we need not say, what the rest of the World are to expect when all the Good, which, in that Case, can happen to them, must come from the Self-Denial of the Ministers and Worshipers of the Idol Money.

As I find there is no Argument will do against this ruinous Design to the rest of the World, but showing that it cannot be advantageous even to those who shall engage in it, except they are concern'd in the Secret Management, I will consider the liberal Art and Mystery of Stock-Jobbing.

To lay all this black Mystery open, let us suppose the Company to jobb with a tenth Part of their Capital, and upon this tenth Part to make ten per Cent Profit every Year. This ten per Cent Profit, on a Tenth of the Capital, is one per Cent upon the Whole. The Case then is thus; I sell my Stock at a certain Price, and buy it again at ten per Cent more. In return of this ten per Cent out of my Pocket, the Company gives me one per Cent extraordinary in Dividend at the End of the Year. But how



am I made Amends for the other Nine? Suppose I keep my Stock, and to be able to make the same extraordinary Dividend the next Years, the Company puts the same Bargain on some Body else, I then get back one more of my Ten. The same is repeated with some Body else the third Year, and I get one more. And by this means, in ten Years, I get my Ten back again without any Interest for it; then if I have a Mind to help to carry on this Farce, I must begin again, and advance ten per Cent more. But what is there in all this, but giving ten Years Purchase for an Annuity of ten Years, which is trusting my Money out without having any Interest for it? But the Case is not so well as this; for this would be the Case, suppose the Bite should go but fairly round, and that I should sit still till it come to my Turn once in ten Years, and that none but the Company should be driving this jobbing Trade. But instead of this I am drawn in to be bubbled every Year; as the Company trades, cunning Men trade too, and put their Profits into their own Pockets, and return nothing back to their Bubbles in Dividends. So that in truth, for my one per Cent gain'd in Dividend every Year, by the Mystery of Stock-jobbing, I pay every Year Ten, which makes me yearly cheated of Nine, to fill the Pockets of the cunning Managers. Surely I need open this Mystery no further.

But we are told, that this Bargain made with the Government is of so great Advantage, that the Company will divide ten per Cent, or more, for several Years. It is true, they may do so, if the Stock keeps up at the high Rate it is now at, and it appears to be running higher. To shew how much this is the work for those who buy at these high Prices, I will make two Suppositions.

To avoid Numbers too compounded, let us suppose the present Capital of the South-Sea to be twelve Millions, the additional Capital to be thirty-one, and to Money to be sunk upon that Capital, viz. to the redeemable and irredeemable Debts, and to the Government, to be forty-one. For the first Supposition then, I imagine the new Capital to be sold at 150 per Cent, then the Account will stand thus:

Present Capital	12,000,000
Additional Capital	31,000,000
Total nominal Capital	43,000,000
The Price of additional Capital (31 Mill.)	46,500,000
Deduct accounted to the Creditors of the Publick, and to the Government	41,000,000
Remains the Profit to the Company	5,500,000
Total Value of the Capital 43	48,500,000

Which makes 100 of Stock worth about 113. Therefore those who give 150 lose 37, which is 24 per Cent.

For the second Supposition, let us imagine the additional Capital to be sold at 200. Then the Account will be thus:

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Receiv'd by the Company for their additional Capital	62,000,000
Paid the Creditors of the Publick, and to the Government	41,000,000
Remains Profit to the Company	21,000,000
Their nominal Capital	43,000,000
Total Value of the Capital 43	64,000,000
Which makes 100 Stock worth about 149.	

Therefore those who give 200 lose 57, which is 28 1/2 per Cent. And the higher the Price of Stock is, the greater will be the Loss to the Purchasers of it; tho' the greatest Loss (supposing all the additional Capital to sell at the same Price) cannot exceed 28 per Cent.

But in these Suppositions I am too favourable to the Company, for I suppose, either than the Advantage made by the advanced Price will be return'd immediately to the Proprietors in Dividend, or that, while it remains in the Hands of the Company, it will be improv'd to produce at least four per Cent to be paid the Proprietors with their Dividends. It is already pretended that much greater Advantages will be made of it: But so long as they have no other Trade but that of Stock-jobbing, it is hard to find whence that Profit can grow, and I fear that no Use will be made of that advanced Price, but the returning at several times large Portions of it, to give the greater Appearance of wonderful Gains, to encrease the Price of Stock, for the enriching those who are in the Secret, and to the Ruin of those who are impos'd on by them. By the Computations I have made, it plainly appears that they may for some Years make large Dividends, perhaps, of 10 per Cent, or more, upon their nominal Capital. But these Appearances don't at all make the Stock worth more, but only serve to amuse the People, in order to their Undoing; besides their directly tending to keep Money dead, withdrawing it from Trade, giving People nothing for it, but part of their own Money back again in Parcels, with Abundance of most pernicious and destructive Consequences, which knowing Men will much easier see than I can describe.

POSTSCRIPT.

The Stock of the South-Sea rose fifty per Cent. in one Hour's Time, which, by the Year, is 8760 l. per Cent. and that upon the Whole, forty Millions comes to

17,520,000,000,000.

I am considering, at this Rate, in what time the Company may purchase the Terraqueous Globe, Gibraltar and Minorca inclusive.

ADVERTISEMENTS:

In a few Days will be Publish'd, The State of the Case between the Lord-Chamberlain of His Majesty's Household, and the Governor of the Royal Company of Comedians. By Sir Richard Steele.

To-Morrow will be Publish'd,

* * * Considerations occasion'd by the Bill for enabling the South-Sea Company to take up their Capital Stock, &c. Sold by J. Roberts in Warwick-lane. Price 6d.

THE THEATRE.

By Sir JOHN EDGAR.

Here, with like Haste, tho' different Ways, they run,
Some to undo, and some to be Undone.

Cowper's-Hill, Denham.

From TUESDAY March 29, to SATURDAY April 2. 1720.

THE Hurry of the Town will be a little abated, if all who understand the Rule of Three would please to consider the following Calculations. I shall make no other Remark upon them, than that the Creditors of the Government, who shall subscribe to the South-Sea, have as great Pretence to the Favour of the Government, as the South-Sea Undertakers; for it will appear, that what the South-Sea give and get, the new Subscribers must lose.

Several Calculations of the Value of South-Sea Stock, built on the Proposals made to the Government by the Company.

FIRST CALCULATION.

Suppose the South-Sea Capital at	12,000,000 00 00
That the Redeemables be all paid off	15,924,218 12 10
Then will the Capital amount to	27,924,218 12 10
To be given to the Government by the Company	4,667,705 8 1

So that 27,924,218 l. 12 s. 10 d. 1/2 Capital Stock will cost the Company Which is, for 100 l. South-Sea Stock, bringing five per Cent. 116 l. 3 s. 1 d. 1/2 for as 27,924,218 l. 12 s. 10 d. 1/2 is to 100 l. so is 32,691,924 l. 0 s. 11 d. to 116 l. 3 s. 1 d. 1/2.

SECOND CALCULATION.

Suppose the South-Sea Company pay off the Redeemables, and sell 100 l. South-Sea for 200 l. then half the Quantity of South-Sea will pay for all the Redeemables: Which done, the Account will stand thus:	
The Capital of the present Stock, as before	12,000,000 00 00
The Addition of half the Redeemables	7,962,109 6 5
Given to the Government as before	4,667,705 8 1

The Sum total of the South-Sea, with the other half of the Redeemables that remain'd being added to it, will stand as before, that is to say 27,924,218 l. 12 s. 10 d. 1/2, which will then cost the Company but

(Price Two-pence.)

Whence it will follow, as 24,629,814 l. 14 s. 6 d. is to 27,924,218 l. 12 s. 10 d. so 100 l. former South-Sea Stock is with the gain'd or acquir'd, to 113 l. 7 s. 6 d. near.

THIRD CALCULATION.

Suppose when the South-Sea has paid off the Redeemables, they sell the South-Sea Stock at 300 l. for 100 l. South-Sea, then the Account will stand thus:	
The present Capital, as before	12,000,000 00 00
One third of the Redeemables converted to South-Sea is	5,308,062 17 9
Given the Government, as before	4,667,705 8 1

The other two thirds of the Redeemables being added to the South-Sea Stock, will be as above, 27,924,218 l. 12 s. 10 d. 1/2, which then costs the Company

Whence it will follow, as 21,975,768 l. 5 s. 10 d. is to 27,924,218 l. 12 s. 10 d. so is 100 l. present South-Sea to 127 l. 1 s. 4 d. 1/2, present and acquir'd.

In this View it appears, whence the Company pretend to be able to raise their Profit; to wit, by the Sale of one hundred Pound South-Sea Stock to purchase three hundred Pounds of the Redeemables; by which means, if one third of their Capital Stock will purchase the whole of the Redeemables, and if afterwards they should be able to sell the remaining two thirds at thrice the Price with which they bought them, then will the Directors of this Company have under their Direction almost thirty two Millions of Money; besides a remaining twenty eight Millions of Capital Stock: With which, if any Body of Men are to be trusted, they will be much better and honest Trustees than any others in the World, except those who shall repose this Trust in them.

These Considerations would be much stronger against the Company in the Purchase of the Irredeemables, since it appears, that it is not for the Interest of even the Redeemables to come into their Project at Par, they being to bear the greater Share of the 4,667,705 l. which they agree to advance to the Government. There is mighty Expectation from the large Dividends the Company will make; some say 12, some 13, and some 20 per Cent. the last, of which it would be Vanity to expect, the sinking Fund and Interest from the Government not being, at first Sight, sufficient to support it. But they may perhaps, to encourage the Proprietors of the Redeemables, pay, for a time, 15 per Cent. I shall therefore consider in what time 10 l. 12 l. and 15 l. per Annum Dividend, will pay the Whole; and explain this to the meanest Capacity, to prevent Mens Ruin thro' Ignorance, and a false Hope of Profit. Every one knows the Company has agreed to accept of five per Cent. till the Year 1727; after which they are to have but four per Cent. till the Capital is paid.

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Which is, for 100 l. *South-Sea* Stock, bringing five per Cent. 116 l. 3 s. 1 d. $\frac{1}{2}$; for as 27,924,218 l. 12 s. 10 d. $\frac{1}{2}$ is to 100 l. so is 32,691,924 l. 0 s. 11 d. to 116 l. 3 s. 1 d. $\frac{1}{2}$.

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Which makes 100 of Stock worth about 113. Therefore those who give 150 lose 37, which is 24 $\frac{1}{2}$ per Cent.
For the second Supposition, let us imagine the additional Capital to be sold at 200. Then the Account will be thus:

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Receiv'd by the Company for their additional Capital	62,000,000
Paid the Creditors of the Publick, and to the Government	41,000,000
Remains Profit to the Company	21,000,000
Their nominal Capital	21,000,000
Total Value of the Capital 43	64,000,000
Which makes 100 Stock worth about 149.	

Therefore those who give 200 lose 51, which is 25 $\frac{1}{2}$ per Cent. And the higher the Price of Stock is, the greater will be the Loss to the Purchasers of it; tho' the greatest Loss (supposing all the additional Capital to sell at the same Price) cannot exceed 28 per Cent.

But in these Suppositions I am too favourable to the Company, for I suppose, either than the Advantage made by the advanced Price will be return'd immediately to the Proprietors in Dividend, or that, while it remains in the Hands of the Company, it will be improv'd to produce at least four per Cent to be paid the Proprietors with their Dividends. It is already pretended that much greater Advantages will be made of it: But so long as they have no other Trade but that of Stock-jobbing, it is hard to find whence that Profit can grow; and I fear that no Use will be made of that advanced Price, but the returning at several times large Portions of it, to give the greater Appearance of wonderful Gains, to encrease the Price of Stock, for the enriching those who are in the Secret, and to the Ruin of those who are impos'd on by them. By the Computations I have made, it plainly appears, that they may for some Years make large Dividends, perhaps, of 10 per Cent, or more, upon their nominal Capital. But these Appearances don't at all make the Stock worth more, but only serve to amuse the People, in order to their Undoing; besides their directly tending to keep Money dead, withdrawing it from Trade, giving People nothing for it, but part of their own Money back again in Parcels, with Abundance of most pernicious and destructive Consequences, which knowing Men will much easier see than I can describe.

POSTSCRIPT.

The Stock of the *South-Sea* rose fifty per Cent. in one Hour's Time, which, by the Year, is 8760 l. per Cent, and that upon the Whole, forty Millions comes to 17,520,000,000,000.

I am considering, at this Rate, in what time the Company may purchase the Terraqueous Globe, Gibraltar and Minorca inclusive.

ADVERTISEMENTS.

In a few Days will be Publish'd, The State of the Case between the Lord-Chamberlain of His Majesty's Household, and the Governor of the Royal Company of Comedians. By Sir Richard Steele.

To-Morrow will be Publish'd, *[*] Considerations occasion'd by the Bill for enabling the *South-Sea* Company to increase their Capital Stock, &c. Sold by J. Roberts in Warwick-lane. Price 6 d.

Three CALCULATIONS shewing in what Time, and what Produce will be reaped from 100l. South-Sea Stock, on the several Dividends of 10, 12, and 15 per Cent. per Ann. at the Rate of five per Cent. for seven Years, and four per Cent. after, till all is paid.

Table with three columns: 'At 10 per Cent. Dividend.', 'At 12 per Cent.', and 'At 15 per Cent.'. Each column contains a detailed financial calculation for 14 years, showing principal, interest, dividends, and remaining amounts. The calculations show that at 10% interest, it takes 14 years to pay off the principal; at 12% interest, it takes 11 years; and at 15% interest, it takes 8 years. A summary at the bottom states: 'Thus it is demonstrated, That 10 l. per Ann. will in 14 Years pay Principal and Interest, the Total of which amounts to no more than 139 00 9'.

Occupet extremum Scabies. Murrain take the Hindmost. April 1. 1720. This Day is Publish'd, the Second Edition of. The State of the Cafe between the Lord-Chamberlain of his Majesty's Household, and the Governour of the Royal Company of Comedians. With the Patent, and the Opinions of Pemberton, Northey, and Parker, concerning the Theatre. By Sir Richard Steele. To be had at the same Places with this Paper. Price 6 d.



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At 10 per Cent. Dividend.		At 12 per Cent.		At 15 per Cent.	
The Principal put out	100 00 00	The Principal put out	100 00 00	The Principal put out	100 00 00
Interest for the 1st Year	5 00 00	Interest for the 1st Year	5 00 00	Interest for the 1st Year	5 00 00
Principal and Interest amount to	105 00 00	Principal and Interest amount to	105 00 00	Principal and Interest amount to	105 00 00
1st Year's Dividend	10 00 00	1st Year's Dividend	12 00 00	1st Year's Dividend	15 00 00
Remains	95 00 00	Remains	93 00 00	Remains	90 00 00
Interest for the 2d Year	4 15 00	Interest for the 2d Year	4 13 00	Interest for the 2d Year	4 10 00
Principal and Interest amount to	99 15 00	Principal and Interest amount to	97 13 00	Principal and Interest amount to	94 10 00
2d Year's Dividend	10 00 00	2d Year's Dividend	12 00 00	2d Year's Dividend	15 00 00
Remains	89 15 00	Remains	85 13 00	Remains	79 10 00
Interest for the 3d Year	4 9 9	Interest for the 3d Year	4 5 8 1/2	Interest for the 3d Year	3 7 6
Principal and Interest amount to	94 4 9	Principal and Interest amount to	89 18 8 1/2	Principal and Interest amount to	83 9 6
3d Year's Dividend	10 00 00	3d Year's Dividend	12 00 00	3d Year's Dividend	15 00 00
Remains	84 4 9	Remains	77 18 8 1/2	Remains	68 9 6
Interest for the 4th Year	4 4 2 1/2	Interest for the 4th Year	3 17 11 1/2	Interest for the 4th Year	3 8 5 1/2
Principal and Interest amount to	88 8 11 1/2	Principal and Interest amount to	81 16 7 1/2	Principal and Interest amount to	71 17 11 1/2
4th Year's Dividend	10 00 00	4th Year's Dividend	12 00 00	4th Year's Dividend	15 00 00
Remains	78 8 11 1/2	Remains	69 16 7 1/2	Remains	56 17 11 1/2
Interest for the 5th Year	3 18 5 1/2	Interest for the 5th Year	3 9 10	Interest for the 5th Year	2 16 10 1/2
Principal and Interest amount to	82 7 5	Principal and Interest amount to	73 6 5 1/2	Principal and Interest amount to	59 14 10 1/2
5th Year's Dividend	10 00 00	5th Year's Dividend	12 00 00	5th Year's Dividend	15 00 00
Remains	72 7 5	Remains	61 6 5 1/2	Remains	44 14 10 1/2
Interest for the 6th Year	3 12 4 1/2	Interest for the 6th Year	3 1 3 1/2	Interest for the 6th Year	2 4 8 1/2
Principal and Interest amount to	75 19 9 1/2	Principal and Interest amount to	64 7 9	Principal and Interest amount to	46 19 7 1/2
6th Year's Dividend	10 00 00	6th Year's Dividend	12 00 00	6th Year's Dividend	15 00 00
Remains	65 19 9 1/2	Remains	52 7 9	Remains	31 19 7 1/2
Interest for the 7th Year	3 5 11 1/2	Interest for the 7th Year	2 12 4 1/2	Interest for the 7th Year	1 11 11 1/2
Principal and Interest amount to	69 5 9 1/2	Principal and Interest amount to	55 00 1 1/2	Principal and Interest amount to	33 11 7
7th Year's Dividend	10 00 00	7th Year's Dividend	12 00 00	7th Year's Dividend	15 00 00
Remains	59 5 9 1/2	Remains	43 00 1 1/2	Remains	18 11 7
The Interest for the 8th Year, at 4 per Cent.	2 7 5 1/2	Interest for the 8th Year, at 4 per Cent.	1 14 4 1/2	Interest for the 8th Year, at 4 per Cent.	00 14 10 1/2
Principal and Interest amount to	61 13 2 1/2	Principal and Interest amount to	44 14 6 1/2	Principal and Interest amount to	19 6 5 1/2
8th Year's Dividend	10 00 00	8th Year's Dividend	12 00 00	8th Year's Dividend	15 00 00
Remains	51 13 2 1/2	Remains	32 14 6	Remains	4 6 5 1/2
Interest for the 9th Year	2 1 4	Interest for the 9th Year	1 6 2	Interest for the 9th Year	00 1 1 1/2
Principal and Interest amount to	53 14 6 1/2	Principal and Interest amount to	34 00 8 1/2	At the End of 8 Years 4 Months	4 7 7
9th Year's Dividend	10 00 00	9th Year's Dividend	12 00 00		
Remains	43 14 6 1/2	Remains	22 00 8 1/2		
Interest for the 10th Year	1 14 11 1/2	Interest for the 10th Year	00 17 7 1/2		
Principal and Interest amount to	45 9 6 1/2	Principal and Interest amount to	22 18 3 1/2		
10th Year's Dividend	10 00 00	10th Year's Dividend	12 00 00		
Remains	35 9 6 1/2	Remains	10 18 3 1/2		
Interest for the 11th Year	1 8 4 1/2	Interest for the 11th Year	00 8 8 1/2		
Principal and Interest amount to	36 17 11	Principal and Interest amount to	11 7 00 1/2		
11th Year's Dividend	10 00 00				
Remains	26 17 11				
Interest for the 12th Year	1 1 6 1/2				
Principal and Interest amount to	27 19 5 1/2				
12th Year's Dividend	10 00 00				
Remains	17 19 5 1/2				
Interest for the 13th Year	00 14 4 1/2				
Principal and Interest amount to	18 13 9 1/2				
13th Year's Dividend	10 00 00				
Remains	8 13 9 1/2				
Interest for the 14th Year	00 6 11 1/2				
Principal and Interest amount to	9 00 9 1/2				
14th Year's Dividend all paid off					

Thus it is demonstrated, That 10 l. per Ann. will in 14 Years pay Principal and Interest, the Total of which amounts to no more than 139 00 9
 That 12 l. per Ann. will do the same in 11 Years, and amounts to no more than 131 7 0 1/2
 That 15 l. per Ann. will do the same in eight Years, and one third, and amounts to no more than 124 7 6

For the Truth of all these Calculations I appeal to every 'Prentice-Boy.

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 Murrain take the Hindmost. April 1. 1720.

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