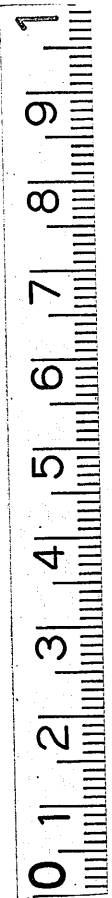


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32.

A SHORT  
ADDRESS

TO THE  
PUBLIC

CONTAINING  
SOME THOUGHTS

HOW  
The National Debt may be reduced,

AND  
All Home Taxes, including Land-  
Tax, abolished.

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By WILLIAM, LORD NEWHAVEN.

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13

L O N D O N :

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A S H O R T  
A D D R E S S

TO THE

P U B L I C;

CONTAINING

SOME THOUGHTS

H O W

The National Debt may be reduced,

A N D

All Home Taxes, including Land-  
Tax, abolished.

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**T**HE very oppressed state of this  
country from the enormity of its  
debt, naturally excites the warmest atten-  
tion of every man who has any stake in  
it, or who is actuated by principles of  
humanity towards his fellow creatures,  
B whose

( 2 )

whose happiness depends on a reasonable competency, flowing from a well regulated industry. The many expensive wars, the fatal loss of America, have all contributed to load this country with taxes, which the utmost exertion of industry, or the closest struggle with penury, cannot long support. The world is now one great Chamber of Commerce, of which each nation make a part, severally striving by every possible means to supplant each other, and that nation which has the fewest taxes, bids fairest for the victory. In this persuasion it is that I submit the following schemes to your consideration, which, if adopted, and carried into execution with vigour and perseverance, cannot fail of reducing in a short time our national debt, and consequently our taxes, which must diffuse a relief through every branch of our manufactures, and give

opulence

( 3 )

opulence and happiness to a now *burdened, but patient and suffering people.*

I am still more confirmed in my sanguine expectations, from the following schemes, by the report of the Commissioners of the Public Accounts, who in their 11th Report, pages 34 and 36, have these remarkable words :

“ It is expedient that the true state of  
 “ the national debt should be disclosed  
 “ to the public; every subject ought to  
 “ know it, for every subject is interested  
 “ in it. This debt is swelled to a magni-  
 “ tude that requires the united efforts of  
 “ the ablest heads and purest hearts to  
 “ suggest the proper and effectual means  
 “ of reduction. The nation calls for the  
 “ aid of all its members to co-operate  
 “ with government, and to combine in

B 2

“ carrying

( 4 )

“ carrying into execution such measures  
 “ as shall be adopted for the attainment  
 “ of so indispensable an end. This aid  
 “ the subject is bound to give to the state  
 “ by every other obligation, as well as  
 “ by the duty he owes to his country,  
 “ and with such general aid, the diffi-  
 “ culties, great as they appear, will, we  
 “ trust, be found not unassurmountable.  
 “ Let public benevolence take the lead  
 “ of private interest; example may pro-  
 “ duce much, and must begin some-  
 “ where. An extraordinary, an unpre-  
 “ cedented conjuncture in the finances of  
 “ a country, may require extraordinary  
 “ and unprecedented efforts. Every man  
 “ may dedicate a portion of his income,  
 “ or some share of his affluence, accord-  
 “ ing to his faculties, to this great na-  
 “ tional object. Let the produce of such  
 “ a general exertion be wisely directed  
 “ and

( 5 )

“ and faithfully applied, and this debt,  
 “ enormous as it is, will begin to melt  
 “ away; and every man who contributes  
 “ to so great a work, will feel the conso-  
 “ lation resulting from the discharge of  
 “ the most important of his duties, by  
 “ having assisted in relieving public  
 “ distress, restoring public credit, and  
 “ averting a national calamity. A plan  
 “ must be formed for the reduction of this  
 “ debt, and that without delay, in the  
 “ favourable moments of peace. The  
 “ evil does not admit of procrastination,  
 “ palliatives, or expedients; it presses  
 “ on, and must be met with force and  
 “ firmness.”

## S C H E M E I.

One hundred millions (which is under  
 what others have calculated it at) we will  
 suppose to be the annual income of Great  
 Britain, in land, houses, and personal pro-  
 perty,

( 6 )

erty, which, valued at the very moderate rate, one with another, of 20 years purchase, will make a principal of 2000 millions, on which I will suppose one per cent. to be charged annually till the national debt is paid, will produce 20,000,000

To be deducted	
The annual interest on the funded debt, as stated by the Commissioners of the public accounts - - -	7,951,930 1 0
Ditto on the unfunded debt on the 1st of October, 1783	612,742 0 0
	<hr/>
	8,564,672 1 0

Annual charges of management at the Bank and South Sea House	134,291 13 1
	<hr/>
	8,698,963 14 1
	<hr/>
	11,301,036 5 11

This

( 7 )

This surplus each year, would pay off the national debt in a very short time, all internal taxes, including land tax, to be abolished, after the first payment of one per cent. made at the receipt of his Majesty's Exchequer. By this plan no individual will pay near so much on his rental or expenditure, as he now does for taxes of every kind, and be relieved from the perpetual irritation and disquietude of tax-gatherers of every denomination.

For

( 8 )

For instance, a person with an income of 1000*l.* per annum, issuing out of lands, houses, funds, or profits in trade, that he spends, pays annually in taxes, exclusive of land-tax, not less than

220 0 0

Suppose him to pay in land-tax at the rate of 3*s.* in the pound

150 0 0

---

 370 0 0

1000*l.* sterling per annum, valued at 20 years purchase, agreeable to the above plan, is 20,000*l.* sterling, at one per cent. is

200 0 0

---

 Saving 170 0 0

Would save this sum yearly, and be clear of all home taxes, except the one per cent. and that only to continue to be paid till the

( 9 )

the national debt is reduced or paid off by this annual surplus of upwards of eleven millions.

## S C H E M E II.

Suppose there is to be found in Great Britain the following number of persons, one with another, capable of paying the following annual rates, in consideration of which to abolish a certain part of the most burthenfome taxes every year, in proportion to the money paid into the Exchequer, such as those on soap, candles, leather, salt, window lights, land-tax, and houses, &c. viz.

Two millions of persons at 12*l.* 10*s.* would raise 25 millions per annum.

One million of persons, at 25*l.* would raise 25 millions per annum.

C

Five

( 10 )

Five hundred thousand persons, at 50l. would raise 25 millions per annum.

Two hundred and fifty thousand persons, at 100l. would raise 25 millions per annum.

One hundred and twenty-five thousand persons, at 200l. would raise 25 millions per annum.

So that any of the above numbers, at these respective rates, would pay off 200 millions of the national debt in eight years; but to calculate with certainty upon the operation of these plans, and to proportion it to each, the property of Great Britain must be ascertained with as much precision and accuracy as possible, under the following heads :

The rental of lands.

The rental of houses.

The

( 11 )

The amount of personal property to be calculated from the rent of the houses each person occupies ; and to come at as competent a knowledge of this as can be obtained, copies of the commissioners of the land-tax, and the receivers of the house-tax books, by which the same is collected, may be laid before the House of Commons, from the King's Remembrancer's Office of the Exchequer, into which, by the 30 Geo. II. the commissioners of the land-tax are obliged every year to deliver a schedule or duplicate in parchment, under their hands and seals, containing the whole sum assessed upon each parish or place respectively, in England and Wales, and Berwick upon Tweed,

It will no doubt be said, but how is the army, navy, and the other branches of

C 2

the

the civil government to be provided for, if the home taxes are abolished. To this I answer, that as I conclude foreign nations will not take off the duty on our commodities imported into their respective countries, I propose still to continue the duty on goods imported, which I conceive will be nearly adequate to defray all expences, civil and military, in time of peace, as appears by the following statement:

Army

Army and navy in time of peace		
suppose —	4,000,000	0 0
Civil List —	900,000	0 0
	<hr/>	
	4,900,000	0 0

The gross receipt of duties on goods imported for the year, ending at Michaelmas, — 1784, laid before the House of Commons, amounted to

£.5922,189 11 11

From which deduct drawbacks for foreign goods imported — 971,152 5 0  
 Bounties — 342,808 5 6  
 Certificates of damage over entries, &c. — 44,817 2 0  
 Charges of management — 205,907 17 0

---

1,567,685 9 6

---

4,354,504 2 5  


---

545,495 17 7

Deficient



( 14 )

Deficient only this sum, which a variety of other savings would easily provide for, without adding fresh burthens on the subject, or it might be charged on the surplus of the one per cent. or the annual contribution.

To give some idea of the value of houses, I shall just state that the rental of houses in the single hundred of Offulston, in the county of Middlesex, on which a three-penny rate was laid, to make good the damage done by the riots in 1780, amounted to the enormous sum of 1,605,054l. sterling, and this not above two thirds of their value.

The mode of carrying these schemes into execution, after the papers I have mentioned are produced to parliament, may be by bill, and opening books at the  
Treasury

( 15 )

Treasury for all persons to subscribe according to their several rated abilities. No taxes, however, to be taken off, till a permanent and effective fund is actually established upon one or other of these plans. But it will probably be objected, that this mode is new, that it will be attended with much trouble to come at the knowledge of peoples property, and that there is not a number of persons to be found, capable of paying at the rates I have stated, and that the rental is not equal to what I make it. The answer to this is plain and obvious, that the situation of this country is also perfectly new, and cannot be saved without infinite trouble, experiment and exertion; now deprived of America, and sinking under an unexampled load of debt; but if there is not numbers and ability to effect either of these plans in the extent I propose, yet they may certainly

( 16 )

tainly be tried and carried as far as they will go, though I am persuaded from the communication I have had with the public on this subject, let the experiment be fairly made, there will be found both inclination and ability in the country to accomplish this great national object; especially if Government buys in the different stocks at the price of the day, some of which, with the utmost possible rise they can have, will still be considerably under par.

The subject at this moment expects to be called upon for some extraordinary exertion, however new, under the paternal care of our most gracious Sovereign, who is ever anxious for the happiness, prosperity, and welfare of his people.

Whatever

( 17 )

Whatever novelty may appear in these schemes, they are, in some respects, not without precedent; witness Demaretz's plan for conducting the finances of France, during a most critical period.

Twelve commissioners were appointed for the inspection and the receipt of the then existing taxes, and such others as might in future be charged upon the subject. They demanded no salary, the King was at the expence of maintaining the public offices at Paris, and elsewhere.

All the money that was raised, was immediately paid into the King's Treasury, the twelve directors accounting directly with the commissioners of the treasury, without the interference of any useless description of men, too often  
D found

( 18 )

found in flourishing states, but who must be abolished in the hour of national distress.

Ten per cent. was laid upon all the estates in the kingdom, real and personal. A deduction took place of ten per cent. upon all pensions and other monies, issuing out of the Treasury. Considerable sums were advanced by private individuals; and ten per cent. was laid on the lands and revenues of the church, which the convocation compounded for.

The advantages that will result to this country by such a reduction of the national debt, are infinite, besides the superiority it will give us over all other nations, who we shall be able to undersell at foreign markets, as every necessary of life and manufactures will then be purchased

( 19 )

purchased at their real intrinsic price, without the artificial value now charged upon them, owing to accumulated taxes of every kind.

The landed property of Great-Britain will be increased in value beyond all belief; a circumstance which well deserves the most serious consideration of the country gentlemen. As the taking off all home taxes must occasion a considerable reduction of revenue officers, it may be asked what is to be come of them, who have spent their best days in the service of the public. To this I have to reply, that smaller boards of excise and customs must still exist for the collection of duties on goods imported; and such as do not make part of these boards, their salaries to be continued for life, or till vacancies happen at said boards,

( 20 )

boards, to which they should succeed by seniority, and their salaries cease.

Another great advantage of these schemes taking effect, would be the annual saving of the interest of foreign money in our funds, the payment of which, at present, swallows up a very considerable part of the balance of foreign trade in our favour. Could we confine the borrowing of money within ourselves, the evil would be less, as the interest would remain at home; but the borrowing of foreigners, carries the interest out of the country, and has ever been deemed injurious to the public. But it will, perhaps, be urged, that we have the use of the money, it is true, if borrowed to carry on trade, which left a considerable profit, it would be a public benefit, but when borrowed by the State, for the defraying

( 21 )

defraying expensive wars abroad, and excessive establishments at home, it is a real national evil.

Whereas, if, on the other hand, by paying off the debt, we are able to lend money abroad, the interest returned will be an addition to the balance of our trade, arising from the exports of our manufactures, by which alone Great-Britain can be supported.

It is often said, with no small degree of exultation and triumph, that the home taxes produce annually so many millions. We must see through a very narrow medium indeed, and be endowed with a very small share of knowledge and information, not to know, that however the produce of these taxes may dazzle the eyes of the Public, and make the

Exchequer

( 22 )

Exchequer overflow, the commerce of the country is in proportion loaded, by its commodities going so much dearer to foreign markets; and if the old taxes are continued, and new ones imposed, every year, it will soon amount to a prohibition of our exports, which, in many instances, has now only our staple commodity left, to insure us a market abroad.

Thus, from the best of motives, I venture to lay these few imperfect thoughts before a candid Public; in a manner, I trust, so plain and simple, that without the labour of much calculation, every man may try them by his own circumstances; which, if he does justly, and without prejudice, he will plainly see how much individual and national happiness must result from the adoption of them, by this country being delivered

from

( 23 )

from its present most oppressive debt and taxes, under which, at this moment, our commerce staggers, and public ruin stares the nation in the face.

NEW HAVEN.

Jan. 20, 1786.

F I N I S.

0077

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