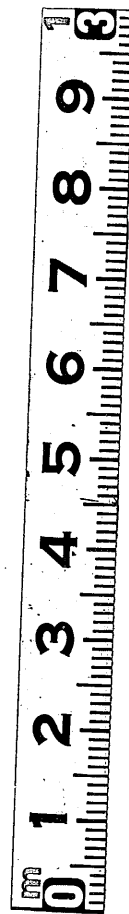


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LETTER
FROM A
GENTLEMAN
IN THE
North of Ireland,
TO HIS
Friend in DUBLIN,
In Relation to the
Regulation of the COIN.



DUBLIN:
Printed in the Year MDCCXXXVI.



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LETTER, &c.

S I R,

HAVING an Account that there is great Opposition given to a proper Regulation of the Coin, which must prevent our having a due Proportion of Silver and small Coin to enable us to carry on our Trade and Manufactures; and since we in the *North of Ireland*, where the Linnen Manufacture prevails most, more immediately suffer for want of small Gold and Silver Coin and Copper Half-pence; for without such small Change, our Linens, Yarn, Flax, &c. can't be bought at Market, nor can our Weavers, Spinners, Bleachers and Labourers be paid without considerable Loss and Trouble; where three quarters of our Coin is in 4l. Pieces, and not one tenth of it in small Pieces of Gold and Silver of the *English* Coin, but almost the whole in Foreign Coin, which is all to be weighed.

I must beg leave to inform you of some of the Difficulties we labour under, by which you may see the Distress we are in at present,

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and that we shall daily be in greater, unless a proper Regulation is made to give us Silver and small Coin with Half-pence to carry on our Trade.

At present we have very little small Gold or Silver Coin, insomuch as for want of small Change, in most Towns of the North a new Set of Coiners have started up who evade the Laws, and coin Penny and Two-penny Tickets, in base Copper, not worth the one tenth of what they pass for, under the Denomination of a Note, viz. *I promise to pay the Bearer on Demand Two Pence: Sign'd, A. B.* By which Means many hundred Pounds are now passing thro' this Country in such Tickets under several Persons Names, many of them counterfeited, and many from People of little or no Substance or Credit; nor can the Persons who issue them be under any legal Tye to receive them again, for they may alledge them to be all Counterfeits, and who can prove the contrary? Since every Person, for want of small Change, is forced to accept of these Tickets, and the Number is daily increasing, you may easily imagine what a melancholy Situation our Tradesmen and Poor must be in, in a little Time, since this base Metal is increasing upon us daily by Persons scarce known; and yet the Necessity of our Poor, of our Farmers, Manufacturers, and Labourers are such, that they readily pass them without Scruple.

This you may see is a considerable Loss, yet it is but trifling, if compared to the Loss our industrious Poor are at, for want of *English* Silver in the Market, there they must run
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in Debt for the common Necessaries of Life, or pay extravagantly even to 6 *d.* or 7 *d.* a Pound to get Silver to buy Bread, Meal, Potatoes, Salt, &c, for the rich who employ them can't pay them daily or weekly, they must wait until by their Labour they acquire a Piece of Gold, seldom less than a Moydore; if several are employed together, then perhaps they are paid in a 4 *l.* Piece, in the mean Time they take up Necessaries for their Sustainance on Trust at an advanced Price, perhaps from three or four different Persons, if a 4 *l.* Piece is received by several join'd together in their Labour, they must either go to a Money Changer and pay Six Pence to give them smaller Gold for it, or to the Ale-house, where they spend Part to get it chang'd into small Gold, and afterwards they must pay at the Rate of Six Pence *per* Pound to have it changed into Silver, and besides it is great odds that whoever changes it, makes them lose by the weighing at least 2 *d.* in each piece; if they go to a Shop-keeper to buy any conveniency in order to get change, he always, if he is paid in Gold, sells his Goods at advance, in order to pay himself for his changing the Gold. Now, Sir, I think it is plain this Inconveniency from the Disproportion of Gold to Silver goes thro' every branch of our Trade. The Labourer requires more for his labour to supply him with necessaries, the Servant from his Master or Farmer, the Spinner, Weaver, Flax-Dresser, &c. For could they acquire the Necessaries they want at a more reasonable Rate, and without delaying their payments,
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and loss of Time, they could afford their Labour cheaper. When this is consider'd the Answer given by those who are against the Reduction of foreign Gold and regulation of the Coin, that only half *per Cent.* loss is upon our changing our large Gold, into Silver, will have no weight, for they imagine that because the last Buyer of Linen in the Market, can pass 20*l.* in Gold in the Market, with 4*l.* in Silver; which is half *per Cent.* that this is the only loss: They don't consider that this follows down the Manufacture, to the Bleacher, the Weaver, the Spinner, the Labourer, Flax-Dresser, Farmer, &c. Every one losing their Proportion for want of Change; for each according as he is paid in Gold, loses by exchanging it for Silver: This raises the price of Labour as it prevents Industry, by losing Time, and frequenting Ale-houses to procure Change, and occasions a Dispiritedness amongst the industrious poor for want of small Coin to promote a brisk Circulation: So that this disparity of Coin, loss by weight, and want of small Gold, Silver, and Copper, is felt by every Person in the Community, except those who make the outcry: Who make a Trade of our Coin by bartering one species against another, or by engrossing all the Silver and small pieces of Gold, and exchanging them again for profit, with those who want them. This is the Cause of the Outcry, and you may find it comes generally from those who have carry'd on this pernicious Trade, who have exchange'd all our smaller and better Coin, and have imported the larger upon us. But since it is the loss of the wicked gain,

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gain, they have made of us, is the cause of their outcry; let us also complain in our turn of the real loss our inland Trade and Manufacture suffers for want of a Regulation of our Coin.

Thus you see what we suffer in the *North*, where our People are numerous, and our Trade and Manufactures must be carried on by small Payments, for Goods, and Parcels of small value. For if you consider the Trade of the *North* in our several Markets, you will find there is a Necessity for a large Quantity of Silver to carry it on; the Dealings in the Market is generally from Six Pence to Twenty Shillings, which it seldom exceeds, Flax, Linen-yarn, coarse green Cloth, a Hundred or half Hundred of Butter, and most of all our Bread, Meal, &c. seldom or never exceeds Twenty Shillings, and yet in a Market Day there is commonly in our manufacturing Towns from 100 to 1000 or 1200*l.* laid out in their proper Seasons for Linen Cloth and Yarn.

The Merchants and Traders in *Cork* and in the *West* are no ways sufferers, for want of Change or small Coin; their Dealings are for large Parcels of Beef, Tallow, Hides, Wool, &c. where for the most Part a Bank Note of 20, 50, or 100*l.* is better and easier to them in Payment, than small Gold or Silver Coin can possibly be; but since the Linen Manufacture is a Branch of Trade infinitely preferable to the other, as it increases our Numbers, and employs our Poor, whereas the other by throwing our Farms out of Tillage, into Grazing, depopulates the Country;

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Country; since besides it is the Interest of the *West*, that they should spread the Linen Manufacture thro' that Part of the Kingdom, I leave it to their Consideration, whether they can possibly improve that Manufacture among them, unless they have small Gold and Silver in their Markets sufficient to circulate among their Poor to keep them employ'd; for Dispatch and an easy Way of coming at Money for their Yarn and Cloth, is the greatest Encouragement to the Poor in the Infancy of a Manufacture. I am humbly of Opinion therefore that it would be highly imprudent in the Publick, to support them in a Scheme to keep up the Gold, and prevent us from having a proper Proportion of Silver, to carry on our Trade and Manufacture; for this would discourage the Linen Branch, from spreading thro' the other Parts of the Kingdom, to the general good of the whole.

I beg pardon for taking up so much of your Time with the Reasons I have offer'd for regulating our Coin in order to procure us a reasonable Proportion of Silver, and small Coin for our Markets, of that Sort which is not to be weigh'd; but since I think it is absolutely necessary to carry on our Linen Manufacture, and if that Regulation be prevented now, we must inevitably be ruin'd in a little Time, I thought it my Duty to offer my Reasons for the Regulation,

I am,

Sir,

Yours.

F I N I S.