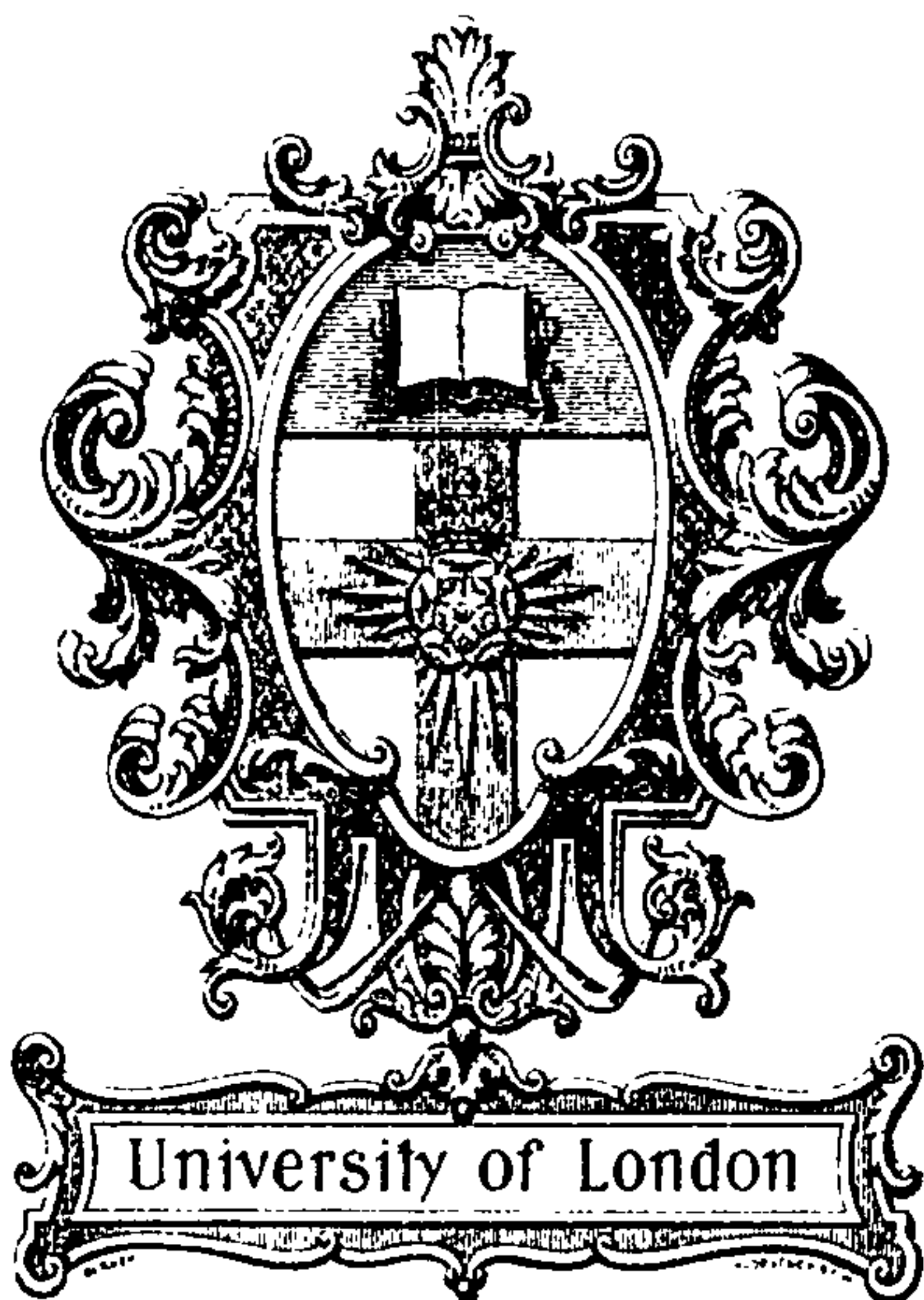


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DISCOURSES

ON THE

Publick Revenues,

AND ON

The Trade of *England*, &c.

A

Advertisement.

The Second Part of these Discourses, relating more immediately to Trade, is in the Press, and will be publish'd in a few Days; which handles the following Points,

- I. *That Foreign Trade is beneficial to England*
- II. *On the Protection and Care of Trade.*
- III. *On the Plantation-Trade.*
- IV. *On the East-India Trade.*

By the Author of *The Essay on Ways and Means.*

To which is added, the late *Essay on the East-India Trade.* By the same Author.

A New Voyage round the World. Describing particularly, The *Isthmus* of *America*, several Coasts and Islands in the *West Indies*, the Isles of *Cape Verd*, the Passage by *Terra del Fuego*, the *South-Sea* Coasts of *Chili*, *Peru*, and *Mexico*; the Isle of *Guam* one of the *Ladrones*, *Mindanao*, and other *Philippine* and *East-India* Islands near *Cambodia*, *China*, *Formosa*, *Luconia*, *Celebes*, &c. *New-Holland*, *Sumatra*, *Nicobar* Isles, the *Cape of Good Hope*, and *Santa Helena*; their Soil, Rivers, &c. Customs, Religion, &c. By *W. Dampier*. The Third Edition, Corrected.

Both printed for *James Knapton*.

DISCOURSES

ON THE

Publick Revenues,

AND ON THE

Trade of England.

In Two Parts.

Viz.

- I. Of the Use of Political Arithmetick, in all Considerations about the Revenues and Trade.
 - II. On Credit, and the Means and Methods by which it may be restored.
 - III. On the Management of the King's Revenues.
 - IV. Whither to Farm the Revenues, may not, in this Juncture, be most for the Publick Service?
 - V. On the Publick Debts and Engagements.
-

By the Author of

The Essay on Ways and Means.

P A R T I.

To which is added,
A Discourse upon Improving the Revenue of the State of *Athens*.

Written Originally in *Greek*, by *Xenophon*; and now made *English* from the Original, with some Historical Notes; By another Hand.

LONDON: Printed for *James Knapton*, at the *Crown* in *St. Paul's Church-yard*. 1698. 2

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I N D E X.

The Author had not leisure to make an Index to these Discourses; it was done by another Hand, and in hast, which must excuse it's Imperfections.

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DISCOURSES

ON THE

Publick Revenues,

AND ON

TRADE.

PART I.

DISCOURSE I.

*Of the Use of Political Arithmetick,
in all Considerations about the
Revenues and Trade.*

HE that advances a new Matter,
is bound to show the Founda-
tion he builds upon, whereby
the Publick may better judg,
whither he be right or wrong in his
Superstructure.

E

And

And designing, in these Discourses, to argue upon the Revenues and Trade of *England*, in a way not commonly practis'd, and by what is now call'd Political Arithmetick, 'tis thought reasonable to begin with saying something of that Art, which the Writer of these Papers must acknowledge to guide and govern him, in very many of his Conclusions.

By Political Arithmetick, we mean the Art of Reasoning, by Figures, upon Things relating to Government.

The Art it self is undoubtedly very ancient; but the Application of it, to the particular Objects of Revenue and Trade, is what Sir *William Petty* first began, who as yet has been follow'd by very few: He first gave it that Name, and brought it into Rules and Method; and his excellent Wit would have carry'd it very far, if he had liv'd to this time; for his skilful Hand did all along want right Materials to work upon, with which he might have been furnish'd, by the variety of new Taxes that have been lately levied in this Kingdom.

The Foundation of this Art is to be laid in some competent Knowledge of the Numbers of the People: And in all his Inquiries, he took for Guides the Customs, Excise and Hearth-Mony, and
the

the Accompts of those Revenues were not fully stated, and their Produce was not known, at least to him, when his Books were written. He endeavour'd to compute the Number of the People from the Trade and Consumption of the Nation, into which the Excise and Customs were to give him an Insight, and where the Hearth-Mony might afford him yet better Lights. He was to guess at our Strength and Wealth, by the general Stock employ'd in Trade; and he might see a little into the quantity of Mony in the Nation, by the Turnings it made into the Exchequer, in the Payments of Customs and Excise; the Number of Houses in *England* show'd him the Number of Families, from whence he was to gather how many Inhabitants the Kingdom might contain.

But his chief Schemes were calculated before the true Produce of these 3 Branches was fully known; for as to the Excise, till the beginning of Mr. *Vincent's* Farm, which was *Anno* 1674. the Farmers, in their several Contracts, had never been oblig'd to give in a real State of their Accompts, and a true Produce of the respective Counties. And as to the Hearth-Mony, it's Gross Produce

was likewise kept private till Mr. *Trant's* Farm (which began *Anno* 1679.) who was oblig'd by his Contract to give it in. And we have yet never been able to meet with any true Accompt of what the Customs produc'd, till from the Year 1671.

So that, the very Grounds upon which he built his Calculations, being probably wrong, he must, in many Instances, be mistaken in his Superstructure; and the true Produce of these Branches being conceal'd from him, and indeed from every Body else but the Parties concern'd, in all likelihood he over-reckon'd them in his Mind, and was thereby brought to over-rate the Inhabitants of *England*, and to under-rate the Numbers, and the Strength and Wealth of other Countries: And this Error in a Fundamental, has led him into many others, and has misled such as have follow'd him in these Matters.

'Tis true, Sir *William Petty* had very much study'd the Bills of Mortality, and the Accompts of the Births and Burials, not only of this Kingdom, but of other Nations, which did certainly help him to very useful Lights.

But,

But, through the whole Course of his Writings it may be plainly seen, by any observing Man, that he was to advance a Proposition, not quite right in it self, but very grateful to those who govern'd.

The Growth of the *French* King, and chiefly of his Naval Power, was a very unpleasant Object for the Parliament, and the People of *England* to contemplate; and no doubt it did disquiet the Mind of King *Charles* II. But this Prince, delighting to be sooth'd in his Ease and Pleasures, and to have no anxious Thoughts, was very glad to see one of Sir *William Petty's* Repute for Calculations of this Nature, affirm, * That *France* exceeded *England* very little in point of Territory; That we came near 'em as to the Numbers of Men; and That our Numbers were as effectual in point of Strength; That the People of *England* had, Head for Head, thrice as much Foreign Trade, as the People of *France*; That *France* was under a natural and perpetual Impediment of being powerful at Sea; and, That the *French* had not above Fifteen thousand Seamen to manage their Trade, out of which, not above Ten thousand could be spar'd for a Fleet of War.

Every good Englishman does undoubtedly wish all this had been true; but we have lately had manifest Proofs, that this great Genius was mistaken in all these Assertions; for which Reason we have ground to suspect, he rather made his Court, than spoke his Mind.

The King was well pleas'd to be lull'd asleep by a flattering Council, which suggested, That the Power of *France* was not so formidable, and could never be prejudicial to this Kingdom: For it excus'd his Breach of the Tripple Alliance, and all the other Measures which have since prov'd so pernicious to the Interest of *England*.

But, if such as medled with Computations at that time, had truly compar'd the Strength of both Kingdoms, and if the Ministers themselves had duly weigh'd the increasing Wealth, Trade, Naval Force, and growing Greatness of that Nation, it might perhaps have awaken'd both the King and Parliament, from that Lethargy which has since prov'd so fatal and expensive to us.

The Abilities of any Minister have always consisted chiefly in this Computing Faculty; nor can the Affairs of War or Peace, be well manag'd without
rea-

reasoning by Figures, upon Things. As for Example, Suppose a Nation entering into a War, that may have a good Event if they can hold it out longer than the Enemy; and a bad One, if they shall be oblig'd to give back first: In such a Case, does not a wise Statesman, even in the beginning of the Business, Compute and Compare the Power and Riches of the Adverse Party, with the Wealth of his own Country; and all in order so to husband its Strength, that it may continue to the very last? Does he not sum up the Revenues of the Enemy, and, at the same time, reckon what may be gather'd at Home? And does not all this help him to govern wisely his Princes Affairs, and to give his Master wholesome and safe Councils? Does it not often happen that a Nation, which without any Prejudice, may spend Three Millions a Year for a long space of Time, may be ruin'd by the Expence of Twenty Millions in three or four Years? For that Body which can bear frequent, but moderate Bleedings, must die, if too great a quantity of Blood be drawn from it at once. Great Statesmen therefore have always taken care, not only to know the exact Posture of their own Country, but likewise to understand per-

Of the Use of

fectly the Power or Weakness of other People, with whom they have Wars or Alliances; and the Judgment form'd from thence, is Political Arithmetick.

'Twas by this Computing Faculty, that *Fabius Maximus* found out the Way to break the Strength of *Hannibal*, and restore the Affairs of *Rome*. *Fabius* consider'd, That the Forces of his Enemy were not of a repairing Nature; that their Supplies were to come from a Factionous, and a distant Country; that *Hannibal* was a wary Captain, full of Stratagems, and not to be surpriz'd himself: That his voluntary Troops, compos'd of different Nations, were invincible in a Battle, and to be wasted and wearied out only by a long War, which might consume their Numbers. On the contrary, That the *Romans* were at Home, and had Recruits ready at Hand, he therefore quite chang'd the manner of the War: And thus, by rightly Computing and Comparing the *Roman* and *Carthaginian* Strength, he prevail'd more by not Fighting, than many Consuls and Dictators had done with their Courage, not so wisely govern'd and directed.

If it could be clearly stated what the real Wealth and Stock of a Kingdom is, and if it can be known by what Degrees it grows Rich in time of Peace, and by what Steps it becomes Poor at other Seasons, some Opinion might be form'd, and Judgment made, how long, and upon what Foot a War might be carry'd on with Safety to the Publick.

In the same manner, if the Condition of the Enemies Affairs can be rightly understood, some Guess may be made how long they can probably hold out; supposing Fortune to incline neither way, and to distribute her Favours (as she usually does among Nations strong and wise alike) with equal Hands.

And if a Country (engag'd in a League with other Nations) can be truly apris'd of the Strength and Riches of their Allies, they may know whether any of their Confederates are not justly to be call'd upon, and press'd for a larger Quota, and to assist with more Vigour in the common Business.

For these Reasons, able Statesmen in all Ages, have been at a great Expence in Embassies, or Spies in Foreign Courts, to get Intelligence of the Posture of Affairs in those Countries with which they
are

are at War, or with whom they hold Alliance.

He that would furnish himself with such Skill in Foreign Affairs, as may make himself useful at Home, must begin with an Inquiry into the Condition of his own Country; in which, if he can attain to a competent Knowledge, he will more easily find out the Posture and State of other Places.

He must know the Laws, Constitution, Humour and Manners of his own Country, with the Number of its Inhabitants, and its Annual Expence and Income from Land, with its Product from Trade, Manufactures, and the other Business of the Kingdom: And Mankind in the Mass being much alike every where, from a true Knowledge of his own Country, he may be able to form an Idea, which shall prove right enough concerning any other, not very distant, People.

As for Example, When the Number of Inhabitants in *England* is known, by considering the Extent of the *French* Territory, their way of Living, and their Soil, and by comparing both Places, and by other Circumstances, a near Guess may be made how many People *France* may probably contain.

In

In the same manner he that knows the Income of *England* from Trade, by contemplating the Frugality and Industry of the *Dutch*, their several sorts of Commerce, the Places to which they deal, and their quantity of Shipping, shall be able to find out what Annual Profit arises to the *Hollanders*, from their Foreign Traffick.

And he who knows what Taxes and Impositions one Country can pay, by considering the different Humours of the People, their Stock and Wealth, their Territory, their Soil and Trade, shall be able, by Comparison, to form a good Conjecture, what Revenues can be rais'd in another Nation; and consequently he may make a near Guess, how long either Kingdom can carry on a War.

In the Art of Decyphring, 'tis said where three or four Words, perhaps Letters, can be found out, the whole Cypher may be discover'd; in a great measure, the same holds, in the Computations we are treating of: And very probable Conjectures may be form'd, where any certain Footing can be found, to fix our Reasonings upon.

No Common-wealth or Monarchy did ever arise at a very great Power,
but

but by Methods to be comprehended by the Understandings of Men; and we read of no great Empire ruin'd, but the Seeds of its Destruction may have been observ'd long before, in the course of its History; there being a certain degree of Wisdom, Industry, Virtue and Courage, requisite to advance a State; and such a measure of Folly and ill Conduct, necessary, to pull it down. In the same manner, the ways are evident by which a Country grows rich, and the Decays in the Wealth and Substance of a Nation, may be likewise foreseen early, by such as bend their Study to Matters of this Nature: For where the Causes are apparent, we may judge easily of the Effect. A People who keep their Expence at Home, or who protect their Trade, will not be much walted by a War. A Foreign War must needs drain a Kingdom of its Treasure. This Treasure being the common Stock, if it be diminish'd, must certainly diminish the Trade and Business of that Nation; and by how much the Trade and Business of a Country is lessen'd, and by how much its Treasure is Exported, by so much that Country is grown poorer: Indeed, to compute the exact Degrees in all this, is difficult; but in so dark a Point,
Con-

Conjectures that come somewhat near the Truth, may be of Service to any Statesman.

'Tis true, that Speculations in the Closet, which have not been enlightned and assisted by Practice and Experience, will be very uncertain Guides to him who desires to know the State and Condition of his Country; a Statesman therefore, who would compute with any effect, conducive to the Publick Good, must consult variety of Men, and Men of different Talents; and, in any Scheme he is to form, above all Things, he must avoid Projectors, his Flatterers or Admirers, or those who depend upon him. For the Projectors are always too full of their own Thoughts and Business, to judge rightly of it. His Flatterers will always assent; his Admirers will be too much byass'd by his Opinions; and, from his Dependants, he can never have that Contradiction, by which Truth must be sifted out.

A great Statesman, by consulting all sort of Men, and by contemplating the universal Posture of the Nation, its Power, Strength, Trade, Wealth and Revenues, in any Council he is to offer, by summing up the Difficulties on either Side, and by computing upon the whole,
shall

shall be able to form a sound Judgment, and to give a right Advice : And this is what we mean by Political Arithmetick.

He that has such a computing Head, will seldom enter into ill Measures ; he will not put the Wars of his Prince upon a wrong Foot ; he will not engage him in weak Alliances ; he will not propose ill digested Schemes and Fonds for Revenues that shall not answer. In any new Council, he will weigh the Event before-hand, and consider how far it may disturb his Master's Affairs, or affect the Nations Credit. Happy are those Kingdoms which abound in Statesmen so qualify'd ; but Miserable is that Country , where the Men of Business do not reckon right ; and where, in Matters very important, and on which the whole Welfare of a People depends, they are allow'd to say They are Mistaken.

This Computing Faculty may not only be useful to Statesmen in the general and higher Affairs, but it will likewise help them in the more subordinate and ministerial Parts of Government. It shall not only contribute to their well-guiding and conducting the Nation's whole Strength and Wealth, trusted to
their

their Care; but if they rightly know how to reason upon Things, by Figures, they shall commit very few Errors in relation to their Prince's Revenues, or to the Trade of the Kingdom: But this Point shall anon be more fully handled.

There are few Places which afford better Helps for Computation than *England* does at present. The Excise is a Measure by which we may judge, not only of what the People consume, but, in some sort, it lets us into a Knowledge how their Numbers increase or diminish. The Customs are the very Pulse of a Nation, from which its Health, or Decays, may be observ'd. The Hearth-Mony has given us a View, certain enough, of the Number of Families, which is the very Ground-work in such Speculations; and these three Revenues must be the better Guide to Computers, because the Accompts of them are fairly kept and stated, and because the respective Branches have been under so exact a Management, that perhaps their utmost Produce is known and understood.

The first Poll-Tax, 1 *Gul. & Mar.* was paid with great Alacrity and Affection to the Government, and very few avoided

avoided Payment: So that from those Books we may not only see the Numbers, but divide the People into such proper Classes and Ranks, as may in a manner show the Wealth and Substance of the whole Kingdom; for from those Books, and the other Polls afterwards afoot, may be collected and observ'd, the different Ranks, Degrees, Titles and Qualifications; And from thence may be distinguish'd the Number of the Solvent, and Insolvent Persons; the Persons receiving Alms, and their Children under 16 Years; the Persons not paying to Church and Poor, and their Children under 16 Years; Children under 16 of Day-Labourers; Children under 16 of Servants in Husbandry; Children under 16 of such as have Four Children, or more, and are not worth 50 *l.* The Distinctions made by these Acts, and the Produce in Money of the whole Poll, allowing for Omissions, are a very great Light into the different Classes of the People.

The Aid of 1 & 2 Shillings *per* Pound, 1 *Gul. & Mar.* which was more carefully Collected than any that has been since granted, has given us a great Insight into the Rent of Land and Houses in *England.*

But

But as to the Numbers of the People, that Matter is made yet clearer by the present Duty on Marriages, Births and Burials; and tho' the Returns are very faulty and imperfect, Mr. *Gregory King*, by his general Knowledg in Political Arithmetick, has so Corrected these Returns, as from thence, to form a more distinct and regular Scheme of the Inhabitants in *England*, than peradventure was ever made concerning the People of any other Country.

There is nothing of this kind escapes the Comprehension and Industry of that Gentleman, who is much a better Jewel to be in the Cabinet of a Statesman, than those wretched Projectors and Contrivers of deficient Fonds, who are always buzzing about the Ministers. And the Writer of these Papers, is desirous to take this occasion of owning himself oblig'd to that wonderful Genius and Master in the Art of Computing, for many Lights and Informations.

The Wealth of all Nations, arises from the Labour and Industry of the People: A right Knowledg therefore of their Numbers, is necessary to those who will judg of a Countries Power and Strength.

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And upon this account, undoubtedly the *Romans* did so often make the *Census*, that a Judgment might from thence be form'd, how able the Commonwealth was to defend it self, or to invade others.

And the Sin *David* committed in Numbring *Israel*, might be probably this, That it look'd like a second Proof of rejecting Theocracy, to be govern'd by mortal Aids and humane Wisdom.

For without doubt, it must very much help any Ruler to understand fully that Strength which he is to guide and direct; since he may thereby know how many are fit for War, what Hands support the Commonwealth by their Labour and Industry, and what sort of Men are Idle and Useless in it.

And this is so far from being a Matter of meer Speculation as some think, that very many Conclusions may be drawn from thence, useful and reduceable to Practice.

For if the Numbers of the People can be truly Stated, if they can be divided into proper Ranks and Classes, if it can be distinguish'd who are Rich, who are Easy, who can barely Subsist, and who, by reason of Poverty, can contribute little in any Tax or Aid to the Publick:
If

If all this can be thoroughly understood, in the laying any Excise or new Imposition, a very near Computation may be made, what such a Duty should produce to the Government; supposing it to be duly Collected, and under a good Management.

In the same manner, in a Poll-Tax, when the different Ranks and Qualifications of Men are divided and stated, when there is a right Distinction made, between the number of Solvent and Insolvent Persons, when it is known how many pay not to Church and Poor, how many receive Alms, and how many are meer Vagrants, a very near Guess may be made what a Poll-Tax ought to yield, still supposing it to be well and carefully levied.

And the Use which a Government may draw from this Knowledg, is (that since such a Branch ought in Reason to produce such a Sum) to have a watchful Eye over it, taking Care it may be manag'd by the ablest Hands, and to the best Advantage; and this does not only hold in Revenues that are given for a Term of Time, but likewise in Fonds that are granted for a Year: For if it be known what a Poll-Tax should yield, if well Collected, it may lead the Govern-

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ment

ment to devise and promote Clauses, Methods and Penalties, which may ascertain the Collection; since nothing can be so prejudicial to the Publick Credit, as that Taxes should not answer what they are given for by Parliament.

The Number of the People leads us to know, what the Yearly Income may be from Land, and what from Mines, Houses, and Homesteads, Rivers, Lakes, Meers, Ponds; and what from Trade, Labour, Industry, Arts and Sciences: For where a Nation contains so many Acres of Arable Land, so many of Pasture and Meadow, such a quantity of Woods and Coppices, Forests, Parks and Commons, Heaths, Moors, Mountains, Roads, Ways, and barren and waste Land; and where the different Value of all this is computed, by proper Mediums, it is rational to conclude, That such a part of the People's Expence is maintain'd from Land, &c. and such a part from Mines, Houses, &c. and that such a part is maintain'd from Trade, Labour, &c. And the Poor, exceeding so much the Rich in numbers, the Common People are the proper Medium by which we may judg of this Expence.

There

There is a certain Sum requisite to every one for Food, Raiment and other Necessaries; As for Example, between 7 and 8 Pounds *per Ann.* but some expending less, and some more, it may not be improper to Compute, That the Mass of Mankind, in *England*, expend, one with another, near Eight Pound *per Annum*: From whence it may be concluded, That an Annual Income of so many Millions is needful for the Nourishment of such, and such a number of People.

And if Land with its Product will not reach this Sum, 'tis rational to infer, That the rest must arise from Trade, Arts and Manufactures.

And further, when a Nation contains such a number of People, skill'd in Husbandry and the Improvement of Land, when they have such an Extent of Territory, and when their Acres are, one with another, of such a Value, it may be from thence concluded, That the Land of this Country will produce such and such a Sum.

So much of the Product of the Earth will nourish such a number of the People; and a Soil, so and so improv'd, will yield such a Product; and if this be above what the People consume, it fol-

lows, That there must be such and such a Quantity of Goods for Exportation.

Such a number of Men skill'd in Maritime Affairs, vers'd in Traffick, with variety of Ports, dealing to many Countries, with such and such a Native Product to Export, and such an acquir'd Stock to turn and wind, must gain so and so by Trade.

And if Land and Trade do not reach the Expence in Question, it follows, That the rest must arise from Arts, Manufactures, and the other Business of a People.

But if Land and its Product, with what is done at Home, is sufficient to nourish such a number of Inhabitants, and that they are besides able to Export many Commodities and Manufactures, and that their Stock is such, as to deal in many Goods, with Foreign People; we may infer, That there is a Superlucration of Wealth accruing to such a Country by their Traffick.

Therefore a right Distinction to be made between what part of the People's Expence arises from Land, &c. and what from Trade; and what from Arts, Labour, &c. must be a good Guide to
Prin.

Princes and States, in laying any kind of Taxes or Impositions.

Expence must arise from
 Income; and suppose the
 General Income of a Na- }
 tion from Land, Trade, } 44,000,000.
 Arts, &c. should be — }
 —————

Suppose of }
 this, Land } 14,000,000. }
 to be — }
 Trade, — } 10,000,000. } 44,000,000.
 And Arts, }
 Labour &c. } 20,000,000. }

And where this is the Case, can it be reasonable, in Taxing the People, to lay almost the whole Weight upon the Twenty four Millions, and to let the other Twenty Millions, in a manner; escape? And yet this must happen, in Countries where the whole Burthen is generally put upon Land and Trade.

So that such a Political Arithmetick as could distinguish in all the different Parts which Compose a Nation's Wealth, must be very useful and of publick Service.

The *Hollanders*, during this War, have paid towards the Support of the Government, above the third penny of their National Income; and yet (tho' the State be thereby grown Indebted) 'tis appa-

rent that the People have every Year increas'd in Riches, which must chiefly proceed from the equality they observe in laying their Taxes; for equal Taxes put all People upon an equal Foot of Trade, and upon an equal Foot of Living.

The War, with the ordinary Expences of the Government, has not cost *France*, for some time, less than 16 Millions *per Annum*, which is very near the Fifth Penny of their general Income; and yet the Methods us'd in that Kingdom for raising Money, have been so well contriv'd, that neither their Fleets nor Armies have stood still for want of a due Supply. But the Power exercis'd in that Kingdom, could never have avail'd to raise such a Sum, if their Ministers had not had the Skill to lay the Burthen with equality upon the People.

The Eighth Penny, rais'd upon the Annual Income or Expence of *England*, would have maintain'd the War a great while, on the Foot of Five Millions a Year, if the Burthen had been put upon all Degrees of Men alike, with Geometrical Proportion; for, in all probability, an equal Land-Tax, and moderate Duties upon the whole Consumption, would have produc'd such a Sum; and if
this

this could have been compass'd, the Landed Men had undoubtedly been in a better Condition then they are at present, and we had avoided the vast Debt, which, notwithstanding the Peace, must needs be a Weight upon the King's Affairs.

This Computing Faculty consists in comparing the Strength of Nations, and in considering their Number, Power, Policies, Wealth, Trade, Shipping, Naval Force, Land Armies, and Alliances.

But there in is this Art a Sphere for lower Capacities to move in, who can presume no further than to find out and prepare Materials, to be made use of by abler Hands, and who think it Praise enough to them, if they can make Tools for skilful Artists to work withal : And of this Rank is the Writer of these Papers.

If general Computations had been more Studied and Improv'd, those Errors, relating to the Revenues, must probably have been avoided, which have so entangled the King's Affairs, and delay'd the Peace so long.

If some of the Men of Business had consulted Political Arithmetick, the Parliament had not been troubled every Sessions

sions, to make good so many Deficient Fonds, such as were the New or Additional Customs, the Quarterly Polls, the Duty on Parchment and Paper, the Duty on Marriages, Births and Burials, on Glass Ware, Tobacco-pipes, &c. The new Duty on Windows, Leather, with other Fonds, which have loaded *England* with a heavy Debt.

Nor would skilful Computers have been so mistaken in the mix'd Aid lately granted on Land, and by Subsidy, which is like to fall short about a Third of the Sum for which it was to be a Fond.

And, to shew what a near Guess may be made in any Revenue, that is to arise from the whole People; The Writer of these Papers (who is yet but a Scholar of Political Arithmetick) did, as is well known, on the 24th. of *December* 1696 make a Computation of the intended Subsidy.

Which the Projectors of }
it had valued at ——— } 2,105,000. l.

And which the Writer }
of these Papers computed } 786,000.
at no more than ——— }

And if what the common People call the Capitation, with all its Branches, produces within a Hundred Thousand Pound of this Sum, in a Tax consisting of

of so many Particulars, it must be granted that there is something in the Art by which he was guided in his Computation.

Most undoubtedly, a right Skill in this Art would be of great Use in all Considerations relating to the King's Revenue: For tho' the Number of the People could not be certainly fix'd, and tho' the Consumption of any Commodity could not be truly known; yet he, who goes by some Rule, (tho' not capable of a Mathematical Proof) shall seldomer Err, than he who gropes intirely in the Dark, and only follows the Suggestions of his Fancy.

The Projectors of most new Fonds, have hitherto been generally mistaken two parts in three: That Art is therefore to be prais'd, the Rules of which, if rightly follow'd, will show within a Seventh or an Eighth, what any Branch of Revenue shall produce.

In all Computations the Number of People is the Ground-work; however that Knowledg will be but an uncertain Guide, without other Helps and Directions. For in reckoning what any Branch may yield, Consideration must be had of the present Abilities, and Condition of the Kingdom; of the Current Cash, and even of the Disposition of the People to
pay

pay the Duty. The Nature of the Commodity likewise to be charg'd must be consider'd, whether it be the proper Object of a Duty, and not easily conceal'd and convey'd away, and whither its Collection is to be ascertain'd by high or easy Penalties; And whither it is to be come at by a few or by many Officers; and the Law it self, which is to give the Duty, must principally be weigh'd, for if it is to be slackly penn'd, the Branch will answer accordingly, by an universal Contemplation of these Matters, and by making every where proportionable Allowance, in all the foregoing, and some other Instances, a Judgment may be form'd, what Sum the Government may reasonably expect from any new Revenue.

And in Computing any new Duty, the Number of the People will be an uncertain Guide to those who do not distinguish rightly, between the Rich and the Poor of a Country: For in most Computations, Men are led into Error, by reckoning and concluding, from what is in View, and just before them. But they who will make a true Estimate in Things of this Nature, must consider the Mass of the People together, and not measure the Riches of the whole, by that
Plenty

Plenty and Pomp, which they see among a few.

He who will pretend to Compute, must draw his Conclusions from many Premises; he must not argue from single Instances, but from a thorough view of many Particulars; and that Body of Political Arithmetick, which is to frame Schemes reduceable to Practice, must be Compos'd of a great variety of Members.

He who will arrive at this Art, must look into all the Publick Revenues; He must understand something of their Management; He must not be a Stranger to the Product and Manufactures of every County and Place; He must know what Goods we Export, and what Foreign Commodities are Imported to us; and only from this general View, he must frame any Scheme that may be useful to the Publick. A Contemplation of one Object, shall give him Light into Things perhaps quite of a different Nature: For as in Common Arithmetick, one Operation proves another; so in this Art, variety of Speculations are helpful and confirming to each other.

Nor is the Faculty of Computing less useful in Matters relating to Trade, than in what concerns the Publick Revenues.

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The Councils of a Country are always inquisitive after Truth, but to hide it from 'em, and to perplex Things which have Relation to Trade, is the Interest of so many, that in the greatest Deliberations, Wise Men are often misled by such, as in all their Actings, consult more their private profit than the common Welfare.

There is hardly a Society of Merchants, that would not have it thought the whole Prosperity of the Kingdom depends upon their single Traffick.

So that at any time, when they come to be Consulted, their Answers are dark and partial; and when they deliberate themselves in Assemblies, 'tis generally with a Byass, and a secret Eye to their own Advantage.

There is hardly a Commerce, but the Dealers in it will affirm, we loose by all the rest: And yet 'tis evident, that in time of Peace, the Kingdom gets by Trade in general.

A true Accompt of the Ballance of Trade would set all this aright, and shew what Trafficks are Hurtful, and what are Beneficial to the Nation; but probably this Ballance is no way to be found out, but by Political Arithmetick.

And

And perhaps this Art alone can shew the Links and Chains by which one Business hangs upon another, and the dependence, which all our various Dealings, have each upon the other.

In the first appearance those Trafficks seem hurtful which Export Money; but when we come to reason upon Things by Figures, we find that such Trades are Beneficial, when they bring in one way more Bullion, than they carry out another.

We may seem to lose by the Ballance in one Place, but perhaps that Trade may be the Cause of another, twice as profitable. So that to object against the Motion of one Wheel, without knowing and seeing how the whole Engine moves, is to no manner of purpose.

He that would therefore Compute with any good Effect, in Matters relating to Trade, must contemplate the Wealth, Stock, Product, Consumption, Shipping, Exportations and Importations of his Country; and at the same time, he must consider the State and Condition of other Places.

In this Art, the most difficult Point, is to find good Materials, and to have a Footing, probably sure, to fix our Reasonings upon; for where our
Pre-

Premises can be certain, our Conclusions shall be almost undeniable: And in order to this, the House of Lords did in 1695. lay a most excellent Foundation, which we hope some able Head and good Genius, will so improve, as by this Aid, to find out that Ballance of Trade, which has been so often talk'd of.

Their Lordships have directed the Commissioners of the Customs, to draw out an Accompt of all the Exportations from *London*, and the Out-Ports, to every distinct Country; and also of all the Importations to *London*, and the Out-Ports, from every distinct Country, for the Years 1694, 1695, 1696. and so downwards. Every Commodity is under a separate Head, and the drawbacks upon Re-exportation are taken notice of, and the Value is set down, where the Duty on Goods is *ad valorem*. And the whole is put into a very good Method, by the skilful Hands of *Mr. Culliford*.

But it would be a further Light into the Ballance of Trade, if their Lordships would be pleas'd likewise to order That Books may be made up in the same Method, for the Years 1672, 1673 and 1674. at which time we were Neuters
in

in the War; and in possession of that beneficial Trade, of buying Goods in one Place, to sell in another Country; and when we were indeed the Carriers of the World; and that the same Account should be drawn up for the Years 1686, 1687, and 1688. when our Foreign Business was at it's height, and when the Kingdom's Stock did chiefly run in that Channel.

By considering the general Posture of our Traffick at those three different Seasons of Time, and by contemplating the various Changes in our Exports and Imports in those different Junctures; a Judgment may be form'd, from Political Arithmetick, how the Ballance of Trade formerly stood; and how it is like to stand hereafter, with the several Countries to which *England* deals.

In the following Discourses on the Revenues and Trade, the Author must own himself very much guided by the little Skill he has attain'd to, in this way of arguing upon Things by Figures, in which he is a mean Proficient. But his Ends will be fully answer'd, if the Defects in his Performance, can stir up some Others to undertake the same Work, with better Talents.

The Matters to be treated of, are Intricate and Difficult, requiring the sight of many Accompts, which the Author cannot come at; (to whom the Commissioners of Excise have refus'd any Inspection into their Books) so that, swimming against the Tide, he is more willing, than able, to serve the Publick.

There is joyn'd to these Tracts, a Discourse of *Xenophon's*, about the Revenues of the State of *Athens*, done from the *Greek* Original by another Hand.

It was Translated at the Request of the Writer of these Papers, who was desirous to shew the Publick, how ancient the true Notions were, concerning Revenues and Trade. And he is willing that whatever he advances in the following Observations, should be examin'd and try'd by this Standard.

The Original is highly esteem'd by all the Learned World, and the Reader will find *Xenophon* has suffer'd nothing in this Version.

It was made *English* by a young Gentleman, whose Learning and Ripe Parts promise greater Matters hereafter; since, in this first Essay, he has shown himself so great a Master, both
in

in his own, and the *Greek Language*.

And 'tis hop'd this Example will incite other Persons in his Post, of his Age, Rank and Fortune, to study the Business of Trade, and the Revenues of their Country.

Now the King's Valour and Conduct have concluded this tedious War, it may be seasonable to propose Methods of advancing and securing the Kingdom's Traffick; for that high Wisdom, which has made him so great a Master in all Military Skill, will lead him to encourage the Arts of Peace.

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DISCOURSES

ON THE

Publick Revenues,

AND ON

TRADE.

PART I.

DISCOURSE II.

*Concerning Credit, and the Means
and Methods by which it may be
restor'd.*

BEfore we begin more particularly to treat of Revenues and Trade, it may not be unseasonable to look into the Posture of Credit, on which both Revenues and Trade so much depend.

Peace has indeed put it in a much better Condition than it was ; but it is not yet so restor'd, as to help us, as it did formerly; in the whole Business of the Nation.

Bank-Bills are at the Par, and the Notes pass very well of such Goldsmiths as have always made current Payments; the Discompt upon Tallies is moderated; the Bank-Stock rises, as do the Actions in most Companies: All which are Signs that this huge Engine, which for some time has stood still, begins to be in Motion.

But perhaps it has not yet recover'd the Activity it had heretofore, when, by it's Means, Rent and Taxes were paid; and when the Bulk of Trade, here at Home, was carry'd on almost without the Species of Money.

Of all Beings that have Existence only in the Minds of Men, nothing is more fantastical and nice than Credit; 'tis never to be forc'd; it hangs upon Opinion; it depends upon our Passions of Hope and Fear; it comes many times unfought for, and often goes away without Reason; and when once lost, is hardly to be quite recover'd.

It very much resembles, and, in many Instances, is near a kin to that Fame and Reputation which Men obtain by Wisdom in governing State-Affairs, or by Valour and Conduct in the Field. An able Statesman, and a great Captain, may, by some ill Accident, Slip or Misfortune, be in Disgrace, and lose the present Vogue and Opinion; yet this, in time, will be regain'd, where there is shining Worth, and a real Stock of Merit. In the same manner Credit, tho' it may be for a while obscur'd, and labour under some Difficulties, yet it may, in some measure, recover, where there is a safe and good Foundation at the bottom.

We give over trusting the Publick, or private Persons, then only, when we perceive Fraud or evil Faith in their Proceedings, or when we judg their Affairs to be desperate: But when the Interruption in common Payments is occasion'd only by some Accidents in the State, when both the Government, and particular Persons, take the utmost Care to disengage themselves; and when it can be made appear, there is a Fond sufficient to satisfy all Pretensions, Men's Minds will become quiet and appeas'd; mutual Convenience will lead them into

a desire of helping one another. They will find, That no Trading Nation ever did subsist, and carry on it's Business by real Stock; That Trust and Confidence in each other, are as necessary to link and hold a People together; as Obedience, Love, Friendship, or the Inter-course of Speech. And when Experience has taught each Man how weak he is, depending only upon himself, he will be willing to help Others, and call upon the Assistance of his Neighbours, which of course, by degrees, must set Credit again afloat.

If the past Debts, and those which must be still contracted, appear not too great to be waded through; if, in every part of the Constitution, there shall be plainly seen a Desire and true Endeavour to keep the publick Faith inviolate: And lastly, if the Loans, hereafter to be given, are substantial, and such as will answer what they are given for, the Credit lately erected, and which still seems at a stand, will not only revive, but may be so enlarg'd, as both now and hereafter to give the Government, and the Trading part of *England*, effectual Help.

But

But on the contrary, if the Nation's Debt is suffer'd to swell beyond all Compass; if Men see that private Property is not at all made the Common Care; if they find such Fonds granted, as shall hardly pay the Interest, and leave the Principal upon Years to come, they will hardly shake off their present Sullenness, but draw their Effects, as soon as possible out of publick Hands, into their own Possession.

And if by letting this Arrear swell too high, it should appear that the State is only intent upon the present, and careless of the future, 'twill beget in the Thoughts of Men such a Jealousy, as may produce very bad Effects.

The restoring therefore of Credit, and the giving it a new and fresh Existence, will absolutely depend upon the Measures that shall be taken in the present Juncture.

The Debts *England* has contracted are not so great, and the farther Engagements which must be enter'd into, will not be such, but that we may get out of 'em with Care and Conduct.

They who lend upon Parliamentary Fonds, have for their Security the quick and dead Stock of the Kingdom; the Land, with it's Product; the Arts, Industry,

dustry, Labour and Manufactures of this Country; all which, some way or other, become affected with the Debt.

'Tis true, that it may not perhaps consist with the Publick Good, to create by Law, a large Interest and Estate to one part of the People, upon the Goods and Substance of the other; but Nations that have had a War too big to be manag'd by any Income to be rais'd within the Year, could not avoid proceeding in this manner, and must be contented, for a while, to pay Taxes to one another; which may be done without great Mischief to the Subjects, provided a due moderation be observ'd; for in this Matter, there is a certain Point, beyond which there is no passing in any Wisdom.

'Twill not be difficult to emerge out of these Debts; but if we are frightened with our own Affairs, we can never mend them, and must sink under their Weight; therefore the good or bad Augury of this whole Business, may be taken from the manner in which it shall be entertain'd this present Sessions of Parliament.

Credit is probably to be restor'd, if both parts of the Constitution, Legislative
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slative and Ministerial, bend their utmost Care and Study to set it forward.

To create in the People a willingness of dealing hereafter with the Government, all Deficiencies which will happen in the late Fonds, should be readily made good, and past Debts must be put into a certain Method of Payment.

And to make these Credits pass currently from Hand to Hand, and become in the Nature of a quick Stock in the Nation, wherewith the People may transact their Bargains, they must be secur'd upon Solid and Substantial Fonds. In the same manner for Debts hereafter to be contracted, such Tallies as shall be propos'd to go in Payment of the Fleet, Ordinance, Civil List, or for Stores, or for Re-payment of Mony to be actually lent, should be plac'd upon such Fonds as will every Year clear off the Interest, and a certain proportion of the Principal. If such Fonds can be found out, and set on foot, the Tallies struck thereupon, will be as so much new Stock in the Kingdom; and because they carry Interest with them, may perhaps, in time, be more esteem'd than Mony it self; and if Tallies can obtain
their

their former Esteem and Value, Paper-credit will revive of course.

Most of the Fonds of late granted, have been but Nominal, serving as Heads only upon which the People might record their Debts; many of them clear'd off nothing of the Principal, and some not all the growing Interest; however, the Exchequer had obtain'd such Repute, and Tallies struck upon these Fonds, were discompted by the Bank at such easy Terms, that for a time, they pass'd as well as those which had a better Foundation. But they loaded the Kingdom with a great Arrear, and would be of very little Worth, but as they are supported by the Nation's Faith that has engag'd to make them good, and lately joyn'd them to better Fonds; notwithstanding which, they hold not the same value as Tallies struck on the Land Tax, Customs or Excise.

Such Fonds as have been lately granted, for the future will hardly pass; for where there are but few Lenders, and many Borrowers, Men will be very difficult and choice in their Securities. If therefore 'tis expected the State should borrow actual Cash, such Revenues must be given as will annually

ally lessen the Debt, and quite clear it off in some moderate compass of time; and Tallies struck on Fonds of this Nature, may find acceptance with the People, be esteem'd, to have intrinsick Value, supply the want of Species, pass currently from Hand to Hand, and become, as it were, a new Stock in the Nation; and such Tallies would give better Currency to those, that by reason of their remoteness, are in less esteem, and lie at present as dead Wealth; all which, would be the true and natural course of bringing out the Gold and Silver.

They who stand possess'd of the ready Money, have in all times, and in all Countries, given the Law, and held the rest of the People in their Power, insomuch, that the *Romans* were, more than once, constrain'd to rescue themselves, by Force, from the Fraud and Opression of Money'd Men, and Usurers.

And 'tis now to be apprehended, That they who stand possess'd of the ready Cash, when they discover the Necessities of other People, will, in all likelihood, prompted by their Avarice, make a use of it very destructive to their Fellow-Subjects, and to the King's Affairs,

Affairs, if not prevented by the Care and Wisdom of the State.

To make them quit their Hold, and forego the present Advantage they have over the rest; there seems no Expedient so good, as to set up something in the room of Money, which by annex'd Profits, may make it in common Estimation, of equal, if not superiour Value, to Money it self: Which Tallies, will in time, be thought, when they are put upon a substantial Fond.

Neither exorbitant Premiums, nor high Interest bring Credit; which is only begot by certain and punctual Payments.

However, 'tis of such pernicious Consequence to any Nation, for the Money not to circulate, that the Disease cannot be cur'd at too high a Price; for the present therefore, and to invite the Gold and Silver abroad; and to give such a Reputation to Tallies, as that they may be enabled to beat down the value of Money, perhaps it may be necessary to allow, in Parliamentary Securities, something more than *6 l. per Cent.* 'Tis true, this may be thought to load the Kingdom with Usury, yet, peradventure, 'tis better doing so, than to let the Species stagnate.

But

But whatever it shall be thought convenient to allow, now Peace has given a better Consistency to Things, Tallies will be more valued for the Goodness of their Fond, than for the Interest they carry.

The Kingdom's Debt has not been so much increas'd by Interest-Mony, as by high Premiums, which, during this War may be, could not be avoided: But for the future, it will undoubtedly be for the King and Kingdom's Profit; by severe Penalties, to prohibit Gratuities upon any Loan, other than what are allow'd by Parliament. This Thrift, strictly observ'd, may bring Difficulties at first, but in the Consequence will augment publick Credit.

Peace has so much mended the Condition of Affairs, that it will not be hard to borrow Mony, and at moderate Interest, to supply the necessary Occasions of the Government.

Peace must naturally beget such a Trust and Reliance on the State, as will bring Loans into the Exchequer: But there may be something farther requisite to carry on Trade, and to make this Nation flourish.

On

On the 23d of September 1697. on several Parliamentary Fonds there were } 8,882,544 15 1½
Tallies struck (and which then remain'd unpaid) for ———

On the Hereditary and Temporary Excise, and Post-Office, for ——— } 700,000.

The Malt Tickets amounted to ——— } 1,270,000.

Annuities are ——— 1,300,000.

Lottery Tickets are about ——— } 1,000,000.

Bank-Stock is ——— 1,200,000.

Total 14,352,544.

To give Motion to this immense Sum, which depends on the Publick Faith, and so to order Things, that these Tallies and Securities may recover their former Value, is the true way of restoring Credit.

But admit that this were brought about, yet for a time there must be an Interruption in all Business, Rents cannot be well paid, nor can the King's
Aids

Aids be well collected, nor can the other Revenues flourish, nor will Trade and the Manufactures proceed cheerfully, till the Blood, now gather'd all about the Heart, can obtain its former and natural Course into every Vein, and through every Channel of the Kingdom. How soon this Distribution of the Vital Nourishment can be made, into all the Parts and Members of the Commonwealth, is not easy to determine; but it cannot be done with such Speed as Men vulgarly imagin.

In former Times the Wealth of *England* was far more equally dispers'd than it has been of late, and the respective Counties of the Kingdom had a larger Proportion of it; the Gentry liv'd at their Seats; the Country-Towns were Populous, several of the Out-ports had their Share of Trade; but by degrees, in the space of about Forty Years, the number of Inhabitants, the Riches, and Traffick of the Nation, have center'd in this great City.

However, it could never be said till now, That *London* was at one time Owner and Mistress of almost the whole Species of Silver; and yet, 'tis to be fear'd, this is our Case at present.

E

There

There was brought in to } *l.*
 14th *August* 1697. to be new } 8,400,000.
 Coin'd, in Tale about — }

There might be standing }
 out, of Light Mony, that time } 600,000.
 in Tale about — }

In all 9,000,000.

Of which there was }
 brought into the Country } 300,000.
 Mints, of Light Mony, in }
 tale, about — }

And of Broad Mony, to }
 the Country Mints, in Tale } 1,500,000.
 about — — }

Of the 600,000 *l.* proba- }
 bly standing out, suppose }
 One Third should be in the } 200,000.
 Country, *viz.* }

Coin'd, and to be Coin'd }
 then, on Accompt of the re- }
 spective Counties of *England*, } 2,000,000.
 not above — — }

For well nigh all the Mony that has
 been brought out of the Country, into the
Exchequer to be new Minted, has come
 in upon the Land-Tax, Excise, or other
 Branches of the Revenue; and very little
 of it, was the peculiar substance of pri-
 vate Persons in any Country. The rest
 of

of the Clipt Money was brought in upon Loans, by the Bankers, Merchants, and Money'd Men of this City, and the Parts near adjacent; and upon nice Inquiry, it will be found, That the Country had but a very small Interest in those Sums of new Coin, which from time to time have issu'd out of the Exchequer.

There was Coin'd and ready to be Coin'd from the 31st. of *December* 1691. to the 14th of *August* 1697. in Silver about } *l.*
6,119,400.

The Light Money now standing out, when Coin'd, may probably reach } 540,000.

In all — 6,659,400.

Of this Sum, in all likelihood, Seven Ninths did belong to Persons in and about this City, who have Debts, and Tallics upon the Publick; and tho' a considerable Sum may be dispers'd about the Country since the Coining, yet there is no reason to fear, that there is still remaining in *London* Two Thirds of the Silver Species, whereas One Third is more than it's usual, and former Proportion.

How, and by what degrees this will spread it self abroad, is very uncertain,

but to make it Circulate about the Kingdom, and reach even the remotest Countries!, does much Import the Government.

The natural Course for the distant Countries to get the Species among them, is by their Manufactures, and sale of their Commodities; but those may peradventure be so slow, as not well to consist with payment of Rent, Land-Taxes, and other Duties.

Now the Peace is concluded, the Call from abroad for all our Commodities, which has hitherto held up their Price, perhaps may cease; and if this should happen(as there is Reason to think it will) Things of our own Growth must immediately sink in Value, unless Money can be made to Circulate in the Country; For Gold and Silver being the Measure of Trade, all Things are dear or cheap, as that sort of Wealth is wanted or abounding. And in all Countries of the World, where Money is rare and scarce, the Product of the Earth is cheap; as for Instance, in *Scotland, Ireland*, the Northern Kingdoms, *Germany*, and most parts of *Asia and America*.

Now if the Product of the Land should sink in its Value, it must naturally ensue, that the Rents of *England*, and
Price

Price of Land will fall in the same proportion. For the great Stock that was subsisting in Credit, and the great Sum of Money that Circulated about the Kingdom, did chiefly fix so high a Price upon Land, and all its Produce; and if Peace should diminish this Price (as perhaps it will) Land and its Rents will hardly recover their former Value, till Money can be made to Circulate, and till Credit is reviv'd.

And if there should be a want of Species, and of Credit, the Taxes cannot answer, and there must be a decrease in all the King's Revenues; for as to all Duties and Impositions, both upon Home and Foreign Commodities, they arise from the turning and winding of the Nations general Stock; with this Stock are Bought and Sold those several Commodities, upon which are laid the Duties of Customs and Excise; and if this Stock is actually so diminish'd, as that there should be less Trade, less Manufactures, and less consumption of Commodities, paying Duty, it must follow, that the King's Revenues will decrease in Proportion.

We have taken notice of these Things, only to shew how much it Imports all sort of Men, as well those who handle

the King's Business, as Landlords, Tenants, Merchants, Gentlemen, and the Common People, to contribute their utmost towards reviving Credit, and with all their Power to promote a Circulation of Money in the Kingdom.

'Tis true, the Peace of it self will in some measure bring this about; but calling in the whole Silver Species, has made so great an alteration in all Matters which relate to the Publick Revenues, and to Trade, that in all likelihood, Things will not fall readily and very soon into their wonted Channel.

'Tis

'Tis now apparent that
 on the 4th. of *May* 1696 }
 there was Current in the } l.
 Kingdom of the Clip't Mo- } 5,600,000.
 ny, about — }

Besides what was hoard-
 ed, there might be cur-
 rent at that time, about
 four Millions of Guineas;
 which going at 30 Shil-
 lings each, created a Spe-
 cies, which in Tale amoun-
 ted to — — }

The Securities upon
 Land have been always
 esteem'd at 20 Millions,
 and the ease of finding
 Mony at that time, by
 transferring Mortgages,
 made this a quick Stock in
 the Kingdom, of about }

Tallies, Bank-Bills, Bank
 Notes, Lottery-Tickets,
 Goldsmiths Notes and Pa-
 per Credit of the like kind,
 which was transferrable,
 did produce, in all proba-
 bility, a quick Stock, a-
 mounting to at least }

In all 46,600,000.
 E 4 This

This was the Fabrick, the consent of Men or their Necessities, had erected here; and perhaps the Building might have stood for a while, if, as is alledg'd, the Clamours of the Common People, had not press'd so very hard upon the Ministers, to venture its pulling down.

Tho' Credit, through the scarcity of Money, has been in an ill posture, yet 'twill be absur'd to affirm, That it was ever quite extinguish'd; for no People could have subsisted a single Week without it, 'tis the principal Mover in all Business; and if there should be a total Stagnation in this nerval Juice, a dead Palsie would forthwith seize the Body Politick.

The most that can be said is, That there is a greater difference now than formerly, between ready Money, and Securities of any kind, because there is a scarcity of one, and too great an abundance of the other.

The Ebbs and Flows of Credit, as they hurt some, so they are beneficial to others; and while we borrow at Home, Interest or Reward for forbearance, is not greatly prejudicial to the Collective Body of the People; and there is no Monarchy, and perhaps hardly any Republick, but sometime or other, has
been

been found Tardy in relation to the payment of their Debts; yet where the state of Things is at bottom esteem'd safe, Credit revives and is recover'd.

The difficulty Credit meets with, does perhaps very much proceed from this, That most Ministers forget the past, and are only Intent upon the future: Former Debts being not so much thought on, as how they may contract new ones. If some of the Time was spent in looking after Old Fonds, that is employ'd in procuring fresh Supplies, Governments would not be in such Distress for Mony.

The vast Arrear that presses so hard on *England*, in all likelihood could never have swell'd so high, if every Branch of the Revenues granted by the Parliament, had been improv'd and manag'd to the best Advantage; but this Point shall be more fully handled in the next Discourse.

A big Debt, slowly paid in, does most certainly obstruct future borrowing; but if the respective Branches had answer'd better, not only the growing Interest had been clear'd off, but the Principal Sum owing, had Yearly lessen'd, which must have been a more pleasing Object for past and present Dealers with
the

the Exchequer to contemplate, than a Debt of so many Millions.

The huge Engine of Credit, by which publick and private Affairs have been so commodiously transacted, and which now seems off the Wheels, in all probability is not to be put in order, by patching here and there; and can never have true Motion, till the Legislative Power interpose in setting all the Springs right, and in mending the whole.

Whatever Diminution our Stock may have suffer'd, and whatever Decrease has happen'd to our Annual Income, this Nation may be still computed to have remaining in it an intrinsick Worth or Value, of Six Hundred Millions in Land and Stock of all Kinds; most of which, some way or other, being made liable to publick Debts, 'twill, upon Examination, be judg'd a sufficient Security to such as have Dealings with the Government.

And since there is no Reason to apprehend Insolvency in the State, the reviving of Credit will only depend upon those Measures which the Publick shall take to disengage it self.

'Tis not probably to be restor'd by any Project or Contrivance, that will only enable the Government to borrow

a Sum to supply the next Occasion; but in all likelihood, the true way to make it flourish, is, by wise Arts of Government, to give a Value and Reputation to the Fourteen Millions already depending on the Publick Faith.

If the Tallies already struck, and Securities of the like Nature, can any ways be made to regain their former Repute with the People, they will bring to light the Mony; when that Circulates, 'twill give Life to Twenty Millions, the least, that is out on Land Security, so that this Stock may come again to be in Motion; and that will best enable us to supply the King, and carry on our Trade.

Till this Stock be put in Motion, Merchants will not have the Means to proceed with their Foreign Traffick. And unless Tallies, &c. recover their former Value, there will be no Encouragement to Trade abroad, when the Gain is so much greater by dealing with the Exchequer at home. But as to the relation which Credit has to Trade, that Point is more fully handled in the Sixth Discourse.

The restoring of Credit will principally depend upon such Councils, as shall render the Condition of Things firm
and

and stable, to which, a sound Peace and wholesome Laws, that shall for ever secure the People's Rights and Liberty, will much contribute.

For Trade, from whence Riches come, (the Foundation of Credit) cannot thrive, where Wars are apprehended, and where Freedom is under any kind of Danger.

The King's Valour and Conduct, have given us Peace: And we have reason to assure our selves of all the rest, from his Wisdom, and the Fatherly Affection he shows to his People.

The Love this Country bears to his Person and Government, are a better Security to him, than those numerous Armies his Neighbours are oblig'd to entertain about 'em, in Times of the profoundest Quiet; which Military Force is the true Reason, that in any Exigency, they find so little Credit among their Subjects.

Governments are not only trusted from a good Opinion conceiv'd of their Stability and Strength, but also for the Wisdom that is shown in the Conduct of their whole Affairs.

Upon which Score, it may very much help Credit, to see the Immoralities and Irreligion of the Age corrected; for 'tis
natural

natural and reasonable in the People to believe, That God will bless them with Success and Prosperity, who reverence his Power, and observe his reveal'd Will and Religion, with Devotion in themselves, and without any Spirit of Persecution, or desire of oppressing the Consciences of others.

In the same manner, steady Councils, Vigilance in the Ministers, and Thrift and Oeconomy in the State, induce private Persons to trust the Publick with their Mony.

And they are thereunto very much encourag'd, when they see the several Branches of the Revenues, upon which they depend for their Securities, manag'd with the utmost Care, and improv'd to the best Advantage.

And the People will be invited to have a good opinion of Tallies already struck, and to make fresh Loans, when they see such Ways and Means of raising Mony, propos'd and clos'd with, as will answer effectually, and not load the Kingdom from Year to Year, with so great an Arrear, as may make the Leaders apprehend, that, at last, their Debts shall become desperate.

And the Customs and new Impositions being Security for so many Millions,
it

it must certainly be a great Satisfaction, to such as deal with the Exchequer, to see, that no wrong Measures be taken, that may unhinge and disturb the beneficial Trafficks of the Nation: And to find both the Legislative and Ministerial Power of the Kingdom, apply it self strenuously to the Care and Protection of Trade.

Credit depending so much upon the Measures that shall be taken in relation to the Revenues and Trade; and since 'tis of such Importance to the King and his People, that Credit should be restor'd, the Writer of these Papers is resolv'd to assist with his poor Endeavours in so good a Work, and to offer to the Publick the following Observations, which are the Result of not a little Study, and (in the Revenues) of some Experience.

His chief Aim is to give Hints for better Judgments to work upon; and to show, that Gentlemen, by Reading and Application, may arrive at such a Knowledg in all these Matters, as not to be impos'd upon by Merchants and other Interested Persons, to give into Councils destructive to their Country.

He designs in the following Discourses (with all possible Submission to better Understandings) to show which may be the best way of managing the King's Revenues; and what Ways and Means there are of getting out of Debt, and supplying the Government in this present Juncture.

He further proposes to show, That contrary, to the Notions of some People, Trade is beneficial to *England*; and what Measures, as he thinks, may best contribute to give it due Protection.

Lastly, He means more particularly to treat of the *East-India* Trade, as being the Traffick most attacked, and in greatest Danger of being lost, thro' the Contrivances of some, who, secretly, are Enemies to Trade in general.

The Author would not have enter'd so deeply into the State and Condition of Things, as his Subject obliges him to do, but that he is satisfy'd the Service of his Prince and Country require, that in this Season, Truth should be modestly, but plainly spoken; nothing being so pernicious, as flattering Remedies, which may skin the Sore over for the present, but leave it to Rancle
and

and Fetter within. Besides, he is fully convinc'd, the Courage of an *English* Parliament is able to face any Danger; and that it's Wisdom is sufficient to extricate the Government from any Difficulties which may seem to invade it.

Having some Thoughts of leaving this Kingdom, he believ'd himself bound to communicate these few Remarks; which tho' they may not prove beneficial, yet he hopes they will be judg'd well intended to the Publick by him, whose principal View, in all he does and thinks, shall be the Service of his King and Country.

DISCOURSES

ON THE

Publick Revenues,

AND ON

TRADE.

PART I.

DISCOURSE III.

On the Management of the King's Revenues.

THERE is nothing can more conduce to the Welfare and Prosperity of the Government, than that the Revenues should be in such order, as to put the Publick Debts in a Method of being clear'd.

F

Spain

Spain is a sufficient Instance, what a weight old Debts are upon any Country, and how they render present Administration difficult and impotent: The chief Branches of that Kingdom's Revenue are employ'd in Payment of Interest, for Money borrow'd a Hundred Years ago; and that Nourishment which should support the Body Politick, being diverted another way, it becomes weak, and unable to resist Accidents; and when a People, so involv'd, come to be engag'd in a Foreign War, 'tis quickly evident to their Enemies, that they are not much to be fear'd for their Power, and to their Friends, that they are not to be depended on for any help.

These large Anticipations which began in 1588. and were continu'd on from Year to Year, without any Measures thought on to lessen the Debt, have more contributed to sink the *Spanish* Monarchy, than all their other bad Councils put together.

It may be the Interest of the great Ones in the Nation, to have the Princes Affairs embroy'd and entangled. Stewards thrive not under Lords and great Men, unless they are encumber'd and run out; 'tis often the same thing
with

with Ministers in relation to a Kingdom; the Prince's Revenue is always an ample Field, for such as handle his Business to range in; however, it yields much a better Crop, when the Publick Necessities are very pressing.

But it concerns the whole People, that such a Frugality should be introduc'd in the State, as that Government may be carry'd on with moderate and easy Taxes; and yet this Oeconomy, which must support a Nation, is hardly to be observ'd, where the Debts are so immense, as to fright the best Men from the Ministry, and to make the others careless and desperate.

And this has been all along the Case of *Spain*, whose Crown Revenue is near as large as that of *France*, but so Clogg'd and Anticipated, that upon any Emergency, for want of Mony, they can neither find Fleets nor Armies for the Kingdom's defence: And this Reflection has probably frighten'd the honestest and ablest Men from undertaking the Administration of their Affairs; from whence has follow'd that Negligence, Distraction, and Weakness, which is so remarkable in all their Councils.

When a Prince is so streightn'd that he cannot maintain his Officers of State in their due Port and Dignity, they are liable to be Corrupted from Abroad: When he cannot pay his Troops, the Soldiers must subsist by Free Quarter, and by Opressing the People: When there is not where-withal to maintain the Civil-List, that is, to give competent Salaries to such as are concern'd in the administering of Justice, or handling the Publick Revenues; Justice will be sold, and the Revenues will be fraudulently and loosly Manag'd.

But the Ministers in *Spain* may like all this very well; they may get more for betraying their Master, than by giving faithful Councils; their Military Men may be better pleas'd with Licence and Rapine, than with regular Pay; and their Men of Business, in general, may love to see a loose and careless Administration, in which the Revenue, the Laws, and all other parts of Government are neglected: For their greatest Harvest, is where the King is most deceiv'd; and the largest Sums are given to get the Law wrested, to have Injustice done, to procure undue Preference, and to obtain exorbitant Grants.

But

But the People of *Spain* had quite another Interest; and they would not be in the languishing Posture they are in at present, if, from the beginning, they had taken such Measures as would effectually have reliev'd the Crown from those Debts and Difficulties, which now seem to countenance the Mis-government in their Affairs; or, at least, make it very difficult to be avoided.

And to such who weigh the Matter well, it will appear full as Important to the Subjects of a Country, as to the Prince himself, that his Revenue should be put into a good Condition.

This long War has brought a great Debt upon *England*; and in the Fifth Discourse we shall endeavour to prove, That all different Ranks of Men are concern'd, as well in Honour as in Interest, that Measures should be taken to disengage the Publick, in order to avoid the Calamities *Spain* is under, and as what will prove the most likely way to preserve this Kingdom against the Power of *France*; since when these Incumbrances are clear'd, the King will be in a much better posture to secure Trade, to defend Himself, in case of

a future War, to support his Allies, and to protect his People.

The Debts of a Country are to be paid off, either by well Managing and Improving the present Revenues, or by laying new Duties and Impositions; the first way without doubt is the most just and reasonable; but it will be hardly sufficient to answer all the Wants which press upon the Government.

That Increase which quiet Times and good Conduct, may bring to several Branches, will lessen the gross Debt apace, but probably not supply such a Sum as may be wanting.

But since there are no Ways and Means of supplying the State so good and easy, as a right management of the Revenues already granted; in this Discourse we shall endeavour to shew, what Improvements may be expected from those several Branches, which are now the principal Fonds of Credit.

And in the Fifth Tract we shall examine what Commodities may be the proper Object of a new Duty, or Imposition; and what Methods of raising Money for the future (in case it be wanted) will in all likelihood be least burthensome to the Kingdom.

The principal Branches which are a Security for those Loans which have been made to the Government, are the Old and New Customs, and New Impositions, the Old and Additional Excise, the Duty on Malt, on Windows, on Parchment and Paper, on Salt, on Marriages, Births and Burials, on Glass-Ware, Tobacco-Pipes, &c. and the Duty on Leather.

These Impositions, are Fonds upon which a very great Sum has been rais'd, that yet remains unpaid; and if Methods can be found out to make these Revenues answer better, by so far as they can be Improv'd, by so far new Taxes (always Irksome to the People) may be avoided.

If by a good management in these Duties the Debt will be clear'd in Seven Years, that otherwise may be Ten Years a paying, the Nation will be so much the sooner disengag'd; which is a Consideration that ought to weigh extremely in the present Juncture: For in case of any future War, we shall be able to move with much more active Strength, when this Burthen is off our Shoulders.

A clear Revenue will very much contribute to the restoring that Oeconomy which must preserve and support a Government, either in War or Peace: 'Tis therefore hop'd that a bare Offer to shew Methods how these several Branches may be Improv'd, will be taken in good part; especially since the Writer has no other Aim in these, or any other of his Observations, than the Kingdom's Service.

For, having Intentions of leaving *England*, he is willing to Communicate the few Lights he has gather'd by some Years Experience, especially in the Duties of Excise; he has no Thoughts of supplanting any Persons; but one of the Fines they must pay, who are in Employment, is to have their Conduct censur'd by the Standers by; and they who mean no Reflection on any Bodies of Men, and only in a National Concern, to hunt after Truth, should be encourag'd, if they can make any material Objection to the subordinate Management in the several Branches of the King's Revenue.

Many Fonds have so little answer'd the Expectation of the Parliament, that it may be worth Inquiry, how it comes to pass they have produc'd no more?

more? And whither they are deficient in their own Nature, or for want of looking after?

The decrease in the Customs, may proceed from the Interruptions Trade has met with during the War: But we cannot be of Opinion, That the War can so much have affected the other Duties, and particularly that of the Excise on Beer and Ale, which we shall first examine.

The single Excise on	l.	s.	d.
Beer and Ale, with the			
Additional Duties on			
Brandy and Strong-	842,005	---	4-9 ¹ / ₄
waters, produc'd, Year			
ending 24th of June,			
1689. Gross ———	J		

The single Excise on			
Beer and Ale, with the			
Additional Duties on			
Brandy, and the new	533,580	-	13-3 ³ / ₄
Imposition on Low-			
wines, produc'd, Year			
ending 24th of June,			
1696. Gross ———	J		

The Duty fallen--308,424-11-5¹/₂

'Tis

'Tis true, *French* Brandies have been prohibited, and the Law has made some alteration in the Charges on the People; upon which Articles, Allowance is to be made, but, whether or no, they can amount to such a Decrease, shall be by and by examin'd.

And in the enclos'd Scheme of the Produce of this Revenue, for Seven Years before the War, and Seven Years since, the Produce shall be set down only of the Ale and Beer.

Vide Scheme.

The Accompts of the Excise for the Year, ending 24th of *June*, 1697. are not yet perfectly made up; but, from a near Estimate, we have reason to think it is fallen that Year very considerably.

From the said Scheme it may be observ'd, That in the former Management, for the whole Six Years it was in Commission, every Year was better than the other; which gradual Increase, was an Argument, that it was natural, not violent; a Work not of Chance, Force or Power, but, rather, the effect of Industry and Conduct.

The

Produce of the Single Duty on Beer and Ale.

Year ending 24 June,	Country Beer and Ale.			London Beer and Ale.			Single Duty Totals.			Year ending 24 June,	Country Beer and Ale.			London Beer and Ale.			Single Duty Totals.		
	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>		<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>	<i>l.</i>	<i>s.</i>	<i>d.</i>
Under a Farm, 1683	407999	11	6½.	135723	8	11½.	543723	0	5½.	1690	479536	11	6½.	154286	3	0	633822	14	6½.
1684	440378	10	9½.	137541	12	4½.	577920	3	2½.	1691	411678	18	9½.	143090	11	9	554769	10	6½.
1685	476450	17	1	143481	19	11½.	619932	17	0½.	1692	370594	13	11½.	144860	14	4½.	515455	8	3½.
1686	491835	9	0	141502	13	5½.	633338	2	5½.	1693	353050	14	8½.	135391	19	10½.	488442	14	7½.
1687	523908	0	4	146004	10	7½.	669912	10	11½.	1694	346611	9	6	128650	8	0	475261	17	6
1688	526570	6	1½.	147816	14	0	674387	00	1½.	1695	353669	18	3½.	119591	3	0	473261	1	3½.
1689	540633	5	6½.	153842	17	0	694476	2	6½.	1696	380141	10	7½.	132018	12	4½.	512160	3	0½.

New Management,

Old Management,

Place this Scheme, p. 74.

The Ways and Methods by which this Branch was gradually so improv'd, shall be here set down briefly; and if those Methods are judg'd reasonably contriv'd, well form'd, and such as might promise Success, it will naturally lead Men to consider, how far the change of those Methods, in the succeeding Mannagements, may have been hurtful to his Majesty's Revenue.

When the Excise was put from a Farm, into a Commission, the Commissioners at their first coming in, did not make any material change of Officers, deferring that, till they had better Knowledg of those under them, and till they were more Masters of their Business; and by degrees, and with great caution, they weeded out such unqualify'd, corrupt, or negligent Officers, as had been partially brought in, during the former Management; which was Supine enough, towards the latter end,

And whereas the Methods of keeping the Stock-Books, and way of charging the People, were different, almost in every Collection, they settled one uniform Method through the whole Kingdom; taking that Form for a Pattern, which had been made use of with
most

most success, in the best manag'd Collections; which were, *Yorkshire, Wales,* and the four Northern Counties.

To see which Method put in Execution, and to see such other Directions perform'd, as the Commissioners should afterwards give, they appointed Four general Riders, and Eight general Supervisors.

But, as a Check above all, (and which was indeed the Life of their whole Affair) the Commissioners themselves made frequent Circuits round the Kingdom, viewing every particular Officer in his respective Division; without which, the Inferior Officers, would have run into Sloth, and, the Superior, into Corruption.

And, in these Circuits, they could observe who were remiss, who diligent, who deserv'd advancement, who wanted removing; and here they suited each Man's District to his Capacity; and if their Officers were Corrupt, here, they got true Information of their Proceedings.

But, these Commissioners, had done little good, abroad, with their Inspection, if the Officers had not been sensible that they were overlook'd by Persons skilful in the Matter, and able to
hit

hit a Fault ; For that Commissioner who rides abroad, not fully possess'd of his Business, shall be hourly impos'd upon by the Inferior Officers, and leave Things in a worse Order than he found them.

They rarely made any Addition of Officers, to increase the King's Charge, but upon their own View in these Circuits ; and upon a full Conviction, that such Increase of Expence would turn to the King's Accompt.

They took Care to employ responsible Men for their Collectors, by which Means their Accompts have been made up with very little Supers upon any Officer.

In Six Years time they had got together 1200 Gaugers, Active, and Skilful ; and such a Set of Men, as perhaps no Prince had ever a better employ'd in his Revenue.

And as to the Commission it self, it was first compos'd of Persons, who, all of them, some way or other, had been before Converstant in the Excise, and who agreed very well together ; for in the Six Years of that Management, not one Thing was ever put to the Vote among them.

They

They were generally Persons not above their Employments; and who had no other Business but the King's to follow; and they had a large Salary, which put them beyond Corruption.

Their Management was Impartial, no Man was turn'd out, only to let in another, but, upon strong Proof, and the Report of a Commissioner, or General Officer upon the Spot: So that he who was Skilful and Diligent, look'd upon himself as in for Life; for which Reason they were serv'd heartily, and with Affection.

Their Management was Uncorrupt; no Place was sold, or suffer'd to be sold under them; by which they could pick and choose the best, and were entirely Masters of their Inferior Officers.

They were steady and constant in their Proceedings, not giving out general Orders one Week, and contradicting them the next.

They did not vex the People any where with unreasonable Fines; And knowing the Revenue, in some measure to be precarious, they were not severe in *London* in exacting Arrears, for fear that if they should bring any Distress and Trouble upon the *London-Brewery*,

Brewery, it would occasion the making ill Drink, and drive the People to Brew themselves, which would destroy the Duty.

These Commissioners did believe, That their Skill, Fidelity, and Diligence, would always recommend them to any Government, and keep them in their Employments; they therefore quitted their private Business and Professions, to devote themselves wholly to the King's Service, Managing his Revenue, with the same Care, Affection and Frugality, as the Father of a Family would use in the Ordering his own Affairs; which occasion'd my Lord *Rochester* (no Incompetent Judg in those Matters) at his leaving the Treasury, to take particular notice to the Late King, how well that Branch had been Conducted.

How successfully this Management was, appears by the Increase that was made in the Duty.

	l.	s.	d.
Last Year of the former Management ending 24th June 1689. the Country and London Excise on Beer and Ale only produc'd	694476	02	6 $\frac{1}{2}$

Last Year of the Farm ending 24th June 1683. the Country and London Excise, on Beer and Ale only, produc'd	543723	00	5 $\frac{1}{4}$
--	--------	----	-----------------

Increas'd by the Managers <i>per Annum</i> -- --	150753	02	0 $\frac{1}{2}$
--	--------	----	-----------------

But, after all, the Success with which this Management was attended, is chiefly to be attributed to the Wisdom and steady Conduct of those Noble Persons, who, while they govern'd at the Head of the Treasury, in their several Turns, did more at *Whitchall* towards keeping this Branch in order, than was done in *Broadstreet*. When the Principal Officers and Commissioners of every Revenue were in a manner of their Choosing, and under their Direction, they took Care that the King should be well and diligently serv'd, and the Publick tasted

the

the Benefit of that great Power which was trusted with them. They had Notice how each Person attended, or understood his Business; They call'd every Month to know what Commissioners were abroad, Surveying in the Country; They look'd into all Transactions weekly, and took an exact Accompt every Quarter, how the Duty proceeded; And in short, the strict Eye which the Treasury kept over the Commissioners, render'd them watchful over their Inferior Officers: All which together, made the Revenue flourish.

If the several Branches that shall be here mention'd had answer'd better, the Nation had ow'd much less than it does at present, which would have been a great Ease to the King's Affairs; But perhaps, during the War, the Publick Revenues were hardly capable of another sort of Conduct. For it has been observ'd in other Countries, where War has introduc'd Factions and Division, that no Man is continu'd long enough in his Employment to gain Experience in it. He, who begins to know a little, must presently make room for some Body more useful in other Matters, or to gratify a Side. And how can the respective Branches be well manag'd, when

the Principal Offices thereunto relating are, may be, three or four times in a few Years, made a Prey to the Victorious Party? In divided Nations, the most Skilful Treasury that ever was will find it self entangled, and its Care in the Prince's Affairs disappointed; for at such a Season, bold and turbulent Spirits will obtrude their unskilful Heads into the subordinate Stations, where they will be an insufferable Weight upon the wisest Measures of those who sit at Helm.

To cure this dangerous Distemper of Faction and Parties, should be the joint Care of good Men, whose Designs and Councils should all have the same End, that is, their Prince's Prosperity and Countries Welfare.

As Faction is the Effect of that loose Government, which is unavoidable in a time of War and Trouble; So while Faction is suffer'd to continue, 'tis a perpetual Bar to better Administration; for it emboldens the Bad, and terrifies the Good. 'Tis a Lunatick, whom the Physician cannot approach without Danger to himself. Some Statesmen therefore, when it rages high, withdraw from Affairs, and will not minister the Physick of their Councils till the Fit is over,

over, and till Time or Chance have fetter'd and bound up the Patient: But tho' this Caution of theirs be good for themselves, 'tis hurtful to the Publick. They ought rather at such a Season to interpose with their sound Advice, Prudence and Wisdom, and thereby endeavour to Cure a Corrupt and Frantick People.

Where Factions reign, the Prince is in greatest Danger, for he suffers most by those Errors, which of both Sides will be continually committed, when each Side is always desirous to put the other in the wrong. These Divisions incumber a King in all his Functions and Offices of the State, and bring Delays in all his Business. Ministers that suffer 'em to grow, and who give 'em Countenance, intend not his Service, but their own Greatness, which being not built upon Merit, and consequently precarious, they would fortify with outward Helps, and by the Strength of Parties; the Heads of which, in truth, share between 'em that Regal Power, of which both Sides pretend to be so careful.

A Prince engag'd in Foreign Wars, frequently absent, and press'd by the Necessity of his Affairs, suffers now and

then some Proceedings, which his noble Heart despises and abhors, and which his Wisdom will undoubtedly correct in Quiet Times. His high Wisdom will see that they narrow his Interest, who endeavour to confine his Bounty and Favours to any one Party, and that to keep his Goodness, as much as in them lies, limited to one Place and Station, is yet a more pernicious Council.

But to return to our present Matter, as the former Commissioners every Year advanc'd the Excise, so under the late Managers, it has every Year decreas'd, except in 1696. in which Year there was an Advance of 38,899 *l.* 1 *s.* 8 *d.* ³/₄. but when their Accompts come to be made up exactly for 1697. it will appear they have again lost Ground more than ever.

If in the new Commissions that have been made since 1688, for the Management of this Revenue, such Persons have been employ'd, as were generally never bred to the Business, and whose Fortunes were above it, and who have never well agreed one with the other.

If every New Commission has made sudden and Material Alterations, both in the Methods formerly practis'd, and by changing the Officers; if they have un-
hing'd

hing'd the former Method, approv'd of by long Experience, and put the Gaugers upon a new way of keeping their Stock-Books, and charging the People.

If they have left about twelve Hundred Officers in the Country for some Years to themselves, without any Inspection ; if they are not enough Masters of their Business to make these Circuits effectually, and to look into the Proceedings of their Under Officers.

If instead of Courting the Justices of Peace, and reconciling them to the Revenue, by a wrong affectation of Popularity, they have in a manner invited them to find Fault with their Officers, and to side with the Victuallers against the Revenue.

If they have Increas'd the King's Charge, without sufficient Reason, not upon their own View, but meerly, at the Suggestion of those under them.

If they have employ'd such Men for Collectors, as in a short time did run away with Twenty Five Thousand Pound of the King's Mony.

If they have turn'd out, upon slight Grounds, the major part of the 1200 Able and Experienc'd Officers, that were left them, by the former Managers, and

if the rest think they hold their Employments but precariously.

If they are unconstant and unsteady in their Proceedings, and vary their Orders very often, and if the greatest part of their Time, is wholly taken up in placing and displacing Officers.

If they have vex'd the Brewers with frivolous Informations, and unreasonable Fines; and if by severely exacting Arrears, they have so distress'd the *London* Brewers, that they cannot afford to make good Drink, and so have driven the People to Brew for themselves,

If some among them, who have Knowledge and Experience in this Revenue, have been (as is alledg'd) all along over-Voted, and driven into wrong Measures by a Majority.

And if many of the Commissioners have such a multiplicity, either of Publick or Private Business, that they cannot attend the King's Service in this Post, so much as would be requir'd in a vigorous Management.

If all these Allegations without Doubts are true (which we are far from averring); and if, as is said abroad, in the Progress of Seven Years, so great a Change ha been made from the former Method of governing that Duty, and if
fo

so many Material Instances, we need look no further for the Reasons of a great part of that Decay; which is felt in the Revenue of Excise.

Last Year of the former Management, ending 24 of June, 1689. the Country and London Excise on Beer and Ale only, produc'd single Duty	}	l. s. d. 694,476-02-6 $\frac{1}{4}$.
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Under the present Management, Year ending 24 of June, 1696. the Country and London Excise on Beer and Ale only, produc'd single Duty	}	512,160-03-0 $\frac{1}{4}$.
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The single Duty fallen under the present Management <i>per An.</i>	}	182,315-19-6.
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But if, as we have reason to believe, it fell again, Year ending 24 of June 1697. in the single Duty, about	}	73,747.
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Then the single Duty was fallen, under the present Management, Year ending 24 of June, 1697. about <i>per An.</i>	}	256,062.
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And if, as the Ac- }
 compts will shew, it yield- } 438,413. l.
 ed; 1697. not above — }
 Out of which deduct }
 for Management — } 100,000.

And there remains to }
 the King — } 338,413.

According to which Accompt, His present Majesty does not touch so great a Sum from this Revenue; as King *Charles II.* receiv'd from it, 17 Years ago, when it was out in Farm.

For from Mr. *Dashwood's* Farm, which began *Anno.* 1680. King *Charles II.* receiv'd from those Duties (exclusive of Imported Liquors and Brandy, and clear of all Charges in the Management) — } 448,826-9-0. l.

His present Majesty did receive; as before, in 1697. } 338,413.

The Excise on Beer and Ale only, produces therefore now less to the Crown than it did 17 Years ago, when under a Farm, by *per Annum.* } 110,413.

The Reasons which are commonly given for this great Decrease, are the alteration of the Measure by Act of Parliament; the Tenth Allowance by Act of Parliament for taking in the Worts; the Additional Duties; the Decay of Trade occasion'd by the War, and the Quartering of Soldiers.

Some of the present Commissioners, in a Presentment deliver'd to the Treasury, *March 29th, 1690.* did value

	l.	s.	d.
The alteration of the Measure, at _____	29675	12	1½
And the Tenth Allowance for charging in Worts, at _____	52655	17	8½
Total—	82331	9	10

But such as are acquainted with this Revenue, know, that neither of these Heads could possibly make so considerable an Alteration in the Amount of the Vouchers: So that their Computation must needs be wrong; for this Change made by the Law, must have had it's principal Operation all at once; and in the first Year of the present Management, by which time, this Law had

had wrought it's chief Effect, the Duty fell but 60,653 *l.* 07 *s.* 11½ *d.*

So that the remaining Decrease, must proceed from decay of Trade, the Additional Duties, Quartering Soldiers; with other Reasons that shall be taken Notice of by and by, or from some Change that has been made in the Management.

The Revenue is apparently fallen near a Third; and yet 'tis hardly to be imagin'd that our Trade, Foreign and Domestick, both, are sunk a Third; on the contrary, our Domestick Business and our Exportations, which is the Trade whereon the Excise depends chiefly, have been near as great all along since, as before the War. It cannot be said our Manufactures are lessen'd a Third; 'tis plain our People are not diminish'd a Third; not a Third part of the Persons take to Brewing themselves, who were wont to be furnish'd from the Common Brewer. Nor can it appear to any One's Observation, that there is a Third less of Exciseable Drink consum'd than formerly; and yet, well nigh all this must happen, to make that the Revenue should be near a Third diminish'd.

If

If the Decrease did truly proceed from the aforesaid Causes, *London* in some Proportion, would be thereby Affected: And yet by the foregoing Accompt, it may be seen, That *London* has all along fallen but little, and indeed no more, than what the Additional Duties might really occasion.

The Duty in *London*, by a Medium of Seven Years, has decreas'd ——— 17,001 *l. per Annum.*

The Duty in the Country, by a Medium of Seven Years, has decreas'd ——— 155,592 *l. per Annum.*

Why should the fall in *London* be but a Tenth part of the general Decrease; and yet the Duty of *London*, be about a Fourth part of the whole Excise?

To set this Matter in a true Light, will perhaps show how this Revenue comes to be so much decreas'd.

The former Commissioners could do very little to the advancing the Excise of *London*, which, because it had been constantly under the Eye of the Farmers, they found it settled in a very good Method. They could in Six Years, raise *London* but about 18000 *l. per An.* which was no more than what might naturally arise from the Growth of that City in such a Time.

But

But they found ample room for their Industry in the Country, which had been always slackly manag'd by the Farmers, and where the Officers had been left to themselves without any Superiour Inspection; and 'twas there (as may be seen in the foregoing Scheme) that they made their most considerable Improvements.

In the same manner, the former Managers left *London* to the succeeding Commissioners, settled in a good Method, and supply'd with able Officers; which Method had not been chang'd, nor were the Officers alter'd till 1695. *London* did therefore hold up till then, and the Additional Duties had very little Influence there.

But the great Fall in the Duty has happen'd in the several Counties of *England*, which perhaps have not been so much under the Eye of the present Commissioners, where the Officers have not been so much inspected as formerly; and where, 'tis said, the most skilful Officers have been turn'd out, and where 'tis reported that the old Methods have been all unravell'd.

And in *London*, in 1695. at which time 'tis said the old Methods were likewise broken into, and inferiour Officers

Officers brought into Play, utterly unknown in the Brewery, the Excise of this City, fell at one clap, 9059 *l. 5 s. 0 d.* 'Tis true, the next Year it mounted again; but 'tis thought by Courtes so unnatural, as are not like to hold.

These Considerations incline such as are conversant in the Excise, to think, That the great Decrease in this Branch may rather proceed, from quitting the old Scheme, Rules and Methods, of Management; than from the Additional Duties, alterations by the Law, Quartering of Soldiers, or any decay of Trade, or want of Consumption.

If this Decrease had happen'd from Causes affecting the Kingdom in general, the Fall of the Duty between *London* and the Country must have held some Proportion: The great Inequality therefore must suggest to us, that probably it may proceed from some Defect in Management. 'Tis true, the Alterations in the Measure, and the Tenth Allowance given by Act of Parliament, light upon the Country: But this again seems to be ballanc'd by other Advantages; For the great Exportations *England* has had during this War, have given a good Price to all Commodities of our own Growth; upon which Score, Rents have been

been all along well paid. Till last Year, in the Country, Manufactures proceeded briskly; Wages have been very high, and, generally speaking, Tenants, and the whole middle Rank of Men, were much at their Ease (peradventure we may say in great Plenty for the Seven first Years of the War) all which should naturally tend to a larger Consumption of Exciseable Commodities among the Common People. The Decays in Trade, which the War may have occasion'd, have been most sensibly felt in *London*, which depends upon Foreign Traffick, Professions, and Handicrafts, which cannot flourish in a time of War; So that if the Decay of Trade had been such, as to affect the Excise in a very great Degree, the Proportion would have held more in *London*, where Trading has been dullest.

But before we look into the Abatement these Alterations may have occasion'd, it will not be unseasonable to examine one Point, Whither the Revenue was manag'd to the utmost Advantage, and at it's height, in 1688?

And, with Submission to better Judgments, we are inclin'd to think it was yet capable of greater Improvement, but for the intervening Accidents of War, the

the new Duties, and interruption of Trade.

To clear this, we must take Notice, that the Improvements made in the Six Years of the former Management, did not all arise from the Conduct of the Managers, but in part from the natural Increase of Wealth, and Numbers of People in the Kingdom: And Computing by Political Arithmetick, how that proceeded, and how the Stock of Wealth, and Numbers of People annually Augmented, there seems Reason to proportion the 150753 *l.* Increase, made in those Six Years thus,

A

A Sixth part of
the Revenue for
the Increase of
People, or

l.
9000.

And about
One Fourteenth
part of the Re-
venue for In-
crease of Wealth,
or

39,000.

Which toge-
ther is 8000 l.
per Annum, or

48,000 for 6 Years.

And the Ar-
tificial Increase
thereof by
Management,
17,000 l. *per An-
num*, One Year
upon another,
or

102,000 for 6 Years.

And the Na-
tural and Arti-
ficial Improve-
ments together,
25,000 l. *per An-
num*, and so the
Improvement
of, in round
Numbers,

150,000 in the 6 Years.

And

And by the Course of improving the said Revenue, during those Six Years, if Peace had continued to the Year 1696, the Duties would probably have received a further Increase of 13,000 *l. per Annum*, In all for 7 Years, more, 91,000 *l.* thus,

First,	<i>l.</i>	<i>l.</i>
By Increase of People and wealth, <i>per Annum</i> ,	}	8000 or 56000 for 7 Years.
Secondly, By good Management,		
	}	5000 or 35000 for 7 Years.

On both Accounts *per Annum*, } 13,000 or 91,000 in the 7 Years.

H Note,

Note, that the first Article of Increase by Wealth and People, would have swell'd higher every Year, as Riches and Numbers had augmented, and the Article from Management must have been less; so that in Seven Years, it must have come to the utmost Perfection it was capable of, as to Management.

This Branch from Beer and Ale only, Year ending 24th June, 1689. produc'd.	} 694,476. l.
And, if it had met with no Interruption, it might have produc'd, Year ending 24th June, 1696. more	
	91,000.
	Total 785476.

So that when we come to state this Revenue truly (and as we shall do impartially) Consideration must be had as well of the *Lucrum Cessans*, as the *Dammum Emergens*; For intending to give Allowances upon several different Heads, it is necessary to distinguish between what was formerly it's Natural, and what was it's Artificial Increase by Management; and the Reader may thereby Judge whither the Allowances intended to be made, are in a due Proportion.

We

We have allow'd that out of the Improvements the former Commissioners made, which by a Medium of six Years was about 25,000 *l. per Annum*, near one Third, or 8000 *l. per Annum*, did arise from the Increase of People, and Wealth in the Nation; and we lay down that the other 17000 *l. per Annum* was recover'd to the King out of some Deficiency in the former Conduct; and whoever has at all consider'd the number of the People, or the Natural Progress of Trade, will own, That this Computation is Impartial, well weigh'd, and not made at Random.

And it then follows, That if a great Sum has been got every Year, by Skill and Conduct, that a great Sum may be likewise lost in the same Branch, for want of Management.

Upon mature Consideration therefore, and after a strict Comparison between the posture of Affairs, Trade, and Consumption of the Six before, and the Seven Years since the War, we have form'd the following Scheme, with a due regard to all the several Circumstances, which from Year to Year may have prejudic'd this Revenue, and lessen'd it's Yearly Produce, and it seems evident

that some allowance ought to be given upon Eight Heads.

First, On Accompt of the alteration by Act of Parliament, from 36 Gallons to the Barrel on Beer, and 32 Gallons on Ale, to 34 Gallons in common, which does make a change; but he who reflects upon those Counties that did Brew Beer, and had always Allowance, will find, that the Computation made by the Commissioners *March* 29th 1690. was extravagant.

Secondly, On Accompt of the Tenth Allowance given by Parliament, for charging in the Worts. But those who are conversant in the Practical part of Excise, and who have consider'd the manner of charging the People, and the different Ridings of Gaugers, and where it was possible to charge the Worts hot (for in that case only, the allowance is given) do know very well, that the Duty is not thereby much injur'd.

Thirdly, On Accompt of a Practice, now getting Ground, of brewing Drink of an extraordinary Strength, in order to avoid the Duty.

Fourthly, On Accompt of the additional Duties, which have been so high, as to force many of the poorer Victualers and Retailers to lay down, tho' this is
the

the less hurtful, because most of their Customers go to the Richer sort.

Fifthly, On Accompt of private Brewing, to which many are brought by the high Price, and present badness of the Commodity.

Sixthly, On Accompt of Quartering of Soldiers: 'Tho' where the Army is not over numerous, and where the Troops are regularly paid, and when Care is taken to clear the Quarters (as has been practical till the last Year) Soldiers rather promote than hurt the Excise.

Seventhly, On Accompt of the decay of Trade, decrease of Wealth, and loss of People, from Year to Year, which the War may have occasion'd.

Eighthly, On Accompt of the high Price of Malt and Hops, which have been of late, dearer sometimes, than they were in the former Management.

In the following Scheme we have taken Notice of more Heads than are commonly alledg'd in their Defence, who have had the Conduct of this Revenue. How far it has really been affected upon the foregoing Accompts and Reasons, we shall endeavour to compute. If we are mistaken, there are enough concern'd to set us right; and having no Aim in these

Inquiries, but to hunt after Truth, we shall be glad of better Information.

And these Remarks are here offer'd to the Publick, because peradventure they may give Hints, and stir up abler Heads, and better Computers, to look a little further into the Management of this Important Branch.

Vide Scheme.

This Scheme is form'd from a general view of the Posture of Affairs for the whole Seven Years, and upon a mature Consideration of all things that might probably affect the Consumption of Beer and Ale in the Nation, and the Revenue thereby arising; and till we can see better Reasons to the contrary, we cannot help being of Opinion, that by changing the former Methods and course of Management, there has been lost to the King from 1690 to 1696. the Sum of 1,136,640 *l.*

And when the Accompts for the Year ending 24th June 1697. come to be made up, it will be seen that this Branch in the single and double Duty is again fallen at least 57,500 *l.* and that it did not produce above ————— 914000 *l.*

Whereas it ought to produce about ————— } 1,232,000 *l.*

A SCHEME, shewing in what Proportion the Eight fore-mentioned Heads may every Year have affected the Revenue of Excise.

	1690.	1691.	1692.	1693.	1694.	1695.	1696.	Totals.
The Alteration of Measure	20,000	21,000	21,000	20,000	19,000	18,000	17,000	136,000.
The Tenth Allowance	10,000	11,000	12,000	11,000	10,000	9,000	8,000	71,000.
The Additional Duties,	8,000	9,000	30,000	27,000	26,000	26,000	26,000	152,000.
The Drink brew'd of extraordinary Strength,	1,000	2,000	3,000	4,000	5,000	6,000	7,000	28,000.
The private Brewing,	3,000	5,000	7,000	9,000	11,000	13,000	16,000	64,000.
The Quartering of Soldiers,	3,000	3,000	4,000	5,000	6,000	7,000	8,000	36,000.
The Decrease of Trade, Wealth and People,	3,000	5,000	8,000	11,000	14,000	17,000	20,000	78,000.
The high Price of Malt and Hops,			5,000	15,000	7,000	5,000	5,000	37,000.
Total of the Allowances,	48,000	56,000	90,000	102,000	98,000	101,000	107,000	602,000.
The Revenue actually receiv'd, in round Numbers,	634,000	555,000	515,000	488,000	475,000	473,000	512,000	3,652,000.
The Allowances and Revenue together,	682,000	611,000	605,000	590,000	573,000	574,000	619,000	4,254,000.
Revenue answer'd, <i>Anno</i> 1689.	694,000	694,000	694,000	694,000	694,000	694,000	694,000	4,858,000.
Revenue, and Allowances together, since 1689.	682,000	611,000	605,000	590,000	573,000	574,000	619,000	4,254,000.
There appears then to be lost, over and above all reasonable Allowances,	12,000	83,000	89,000	104,000	121,000	120,000	75,000	604,000.
From 1691. inclusive, to 1696. inclusive, the Duties upon Strong Drink were doubled within 3 Pence, and 3 Pence more than doubled upon Small Beer : So that the Loss would come double to the King, thus	166,000	178,000	208,000	242,000	240,000	150,000	1,184,000.	
But deduct out of each Years Loss, One 25th part for the 3 Pence it wants of being doubled in the Strong, which is sufficient, there being an Over-plus of 3 Pence in the Small,	6,640	7,120	8,320	9,680	9,600	6,000	47,360.	
And the Neat Loss seems to be	159,360	170,880	199,680	232,320	230,400	144,000	1,136,640.	

So that there seems lost to the King, in this Revenue about *per An.* 318,000.

And we are more inclin'd to be of Opinion, That it ought to yield about Twelve Hundred Thousand pound a Year, because this Branch of our Consumption, has born such a Duty, as to yield, Year ending 24th June 1692.
Gross Total — 1,394,008 *l.* 10 *s.* 0½.

And there is one Consideration not to be omitted, and it is, That during this War, not near the quantity of Wine as formerly, and very little Brandy has been Imported, which should tend to the greater Expence of Beer and Ale; but the strongest Reason of all, that the Excise should not have decreas'd by such large Breaks almost every Year, is the high Price, that well near all Things of our own Product have born all along, which must have created a Plenty among the middle Rank of Men, who are the great Consumers of Exciseable Commodities.

It will undoubtedly be alledged, That the former Commissioners stretch'd the Law; and took more than the King's due; but this is positively deny'd, and it may be more truly affirm'd, That however strict and careful this Management then was, yet that a great deal escap'd

Payment, which was unavoidable in a Revenue so widely dispers'd, and to be Collected upon so many People. And the Justices of Peace can best determin, whether the Clamours of the Brewers, Victualers and Retailers, are not more now than formerly.

'Tis evident, that in these two last Years, there have been treble the Number of Complaints, Informations, Controversies, Law-Suits and Appeals, concerning this Duty, than did happen in the whole Six Years of the former Management.

'Tis certainly better for a Prince to loose something in his Revenue, than that his Officers should be Oppressive and Vexatious to the People; but the Management of that Branch can be hardly right, where the Clamours are more, and the Produce less than formerly.

And a Strict, tho' Legal Collection of any Duty, perhaps; would not be adviseable; and peradventure a loose and easie Administration, in these Matters, would be good, if what is lost in one Branch, were not to be made up by new, and consequently more burthenfom Taxes.

The Duties on Malt, Leather, and Salt, being under the same Commission; we shall proceed to inquire what

Pro-

Produce the Government may reasonably expect from those Revenues.

In the following Computations, we would not be understood to deliver any determinate Opinion, what Number of Inhabitants the Kingdom may contain.

But our Hypothesis runs thus: Supposing the People of *England* to be so, and so, Six Pence upon the Bushel of Malt, ought to produce such and such a Sum.

<p>* We have formerly reckon'd that a Duty of Six Pence <i>per</i> Bushel on Malt, would produce</p>	}	<p>1,050,000.</p>	<p>l.</p>	<p>* <i>Essays on Ways and Means,</i> p. 37.</p>
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But we here retract that Computation, where we follow'd Sir *William Petty's* Calculation of the People; which, upon better Inquiry, is found not well grounded; and where, following him, we allow'd too much for the Consumption of every Head.

We had not then before us so nice an Inquiry into the several Ranks and Classes of Men, as we have since procur'd, from a Gentleman once Nam'd in these Discourses. By considering their different Consumption, and distinguish-

ing

ing between the Poor and Rich; by contemplating the Arrable Land, and what of it is employ'd for Barly; and by computing upon the whole, we are inclin'd to think, That Six Pence *per* Bushel on Malt, may produce (supposing the People to be no more than Five Millions and a half) *per Annum* about 650,000 *l.*

We are inclin'd to think, that the Annual Produce from the Barly - Land of *England*, may amount to } 34,000,000. Bush.

Of which Malt- ed for Ale and Beer, about	}	23,000,000.	}
Malt- ed and made into Spi- rits, and for other uses, about		1,000,000.	
Un- malt- ed for Bread- Corn, Seed- Corn, feed- ing Poul- try, &c. a- bout		10,000,000	

Four and Twenty
Millions of Bushels
of Barly, may well }
produce of Malt, a- } 26,000,000. Bush.
bout ————— }

So that in the
Computation what a
Duty of Six Pence }
upon the Bushel of } 5,500,000. Perso.
Malt may yield, we } 26,000,000. Bush.
must allow some- } l. 650,000. Duty.
thing above four Bu-
shels and a half to
the Head. Thus to j

If the People are above the foremen-
tion'd Number, the Duty ought in all
Reason to produce more than the said
Sum; if they are fewer, it will not yield
so much; but we reckon our selves now
so sure in the Numbers of the People,
that if this Imposition does not reach full
to 650000 *l.* it must proceed, rather,
from some Defect in the Management,
than any Deficiency in the Fond.

If the Inferior Officers of the Excise
are Corrupt, or Unskilful, and if the gene-
ral Management is out of order, it will
have an influence in the new Branches
of Malt, Salt, and Leather; which Du-
ties

ties are under the direction and government of the same Commission.

We are unwilling to prejudg their Conduct in a new Matter : But if from the past, a Guess may be made of the future, by what hitherto appears, the Duty on Malt is not like to answer the Expectations of the Parliament.

The Stock of Malt is about a Third of the whole Years Produce, or about four Months Consumption for the whole People.

According to this Position,
which seems pretty right, if
the Duty on Malt will pro-
duce

l.
650,000.

The Stock Charg'd ought
to have answer'd

216,666.

And it has answer'd but a-
bout

150,000.

Which Multiply'd by 3, is
but

450,000.

It should produce

650,000.

It promises from the Stock,
to produce but

450,000.

There may then be lost in
the Management of this Duty
per Ann.

200,000.

As

As to the Imposition on Salt, there seems reason to think that the Duty does not answer the Use and Consumption of the Commodity ; and when we contemplate the general need of this Material in several Trades and Works, and that the Common People live more upon Salted Meats than the Richer sort, we are inclin'd to think, that two Pecks *per* Head may be well allow'd to the Mass of Mankind in this Nation together.

So that the former Duty upon Salt, home made and Foreign, should have yielded to his Majesty, by a Medium of three Years, about 137500. <i>per An.</i> Thus to	} 5,500,000 Persons. } 2 Pecks <i>per</i> Head <i>per An.</i> } 137500 <i>l.</i> Duty.
--	--

But by a Medium of 3 Years, it has yielded <i>per An.</i> no more than ———	} 99,425. <i>l.</i>
--	---------------------

So that there seems lost in this Duty <i>per An.</i> about	} 38,075.
--	-----------

As

As to the Duty on Leather, it seems reasonable to Think, that, to carry on the Trades depending upon it commodiously, the People should have by 'em in Stock One fourth part of the whole Consumption. And if this Position be true,

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The Parliament gave this Duty for <i>per Ann.</i>	1798	59	6
		8	
The Stock therefore should have produc'd	44,964	16	8
The Stock has pro- duc'd only	14,030		
So there seems lost in the Stock of Lea- ther,	30,934		

The Duty was given to to raise the Sum of 539578*l.* in three years; and if 15*l. per Cent.* be not so high an Imposition, as to hurt the Manufacture, perhaps it may reach what it was Computed at; but if we are to judg of the future

future Management, by what the Stock has yielded, there are Reasons to apprehend, that in this Branch, there will be likewise lost *per An.* about 30,000 *l.*

So that if such a Negligence or Corruption, be crept among the Interior Officers of the Excise, as to lose in the four Branches of Beer and Ale, Malt, Salt and Leather, the Sums here taken Notice of, and which there is Reason to think the Government might expect from the Consumption in this Nation, of the Materials charg'd, there is then lost, in the whole under this Management,

	<i>l.</i>
In the Excise on Beer and Ale	} 318,000
In the Malt	200,000
In the Salt	38,075
In the Leather	30,000
	Total Losses—586,075.

We have endeavour'd to Compute the the Produce of Malt, Salt and Leather; because these three Branches are under the same Managers: And the Revenues arising from thence, being a Security to the People for very large Sums, we thought it for the Service of the Publick,

to shew, what these Duties may probably yield when they come to be understood, and when they shall be Improv'd to the utmost Advantage.

And, being inform'd, That to Collect these three Revenues there have been created lately a great Number of new Officers, we cannot help saying, That 170 Persons, added to the present Officers, employ'd in the Customs and Excise, may very well look after and Collect all the Excises or new Impositions, that can possibly be laid in this Kingdom; and this the Writer of these Papers can the better affirm, having himself visited very near every Collection and District, and being, in some measure, acquainted with the Riding, and distinct Business of every Gauger in *England*.

Multiplicity of Officers is chargeable to the King, vexatious to the Common People, and ministers occasion of Jealousie to the Country Gentlemen: Whereas a competent Encouragement to those already employ'd, in the old Revenues, with a small addition of Hands, will enable the present Officers to Collect any new Duties the Parliament has given, or shall think fit to grant.

According to the following Scheme.

	l.
To 170 new Officers at 50 <i>l.</i> } <i>per Annum</i> Sallery, each ———	8500.
To 40 Excise Collectors at } 20 <i>l.</i> <i>per Annum</i> , Additional Sal- } lary, each ———	800.
To 40 Supervisors and gene- } ral Officers, at 15 <i>l.</i> <i>per Annum</i> , } Additional Sallery, each ———	600.
To the 1200 Excise Gau- } gers, at 10 <i>l.</i> <i>per Annum</i> , Addi- } tional Sallery, each ———	12000.
Incidents, ———	4000.
	<hr style="width: 10%; margin: 0 auto;"/>
Total Charge—	25,900

And at this Expence, and by such an Addition only of Officers, (with Submission to better Judgments) we think may be Collected the Duties on Malt, Salt, Leather, or any other new Impositions which the Parliament may hereafter think fit to lay on the Consumption of our Home-Commodities.

But then it is to be understood, That the Men must be well Chosen, Young and Active; that they must be closely follow'd by able general Officers, and that

that they must be under an industrious, regular, skilful and steady Management.

'Tis difficult to compute by Political Arithmetick, what the Duty on Parchment and Paper should produce: We can only say this, That in *France* there is such an Imposition; and tho' many Acts and Instruments are charg'd higher here, than there, yet our Tax yields, in no Proportion, what it produces there; which leads us to conclude, That this Branch of the Publick Revenue is capable of being Improv'd.

This Duty by a Medium, } *l.*
 has hitherto yielded, *per An-* } 45,000.
num, about — — — }

And perhaps it may be }
 brought to yield *per An-* } 60,000.
num, — — — }

As to the Duties on Marriages, Births and Burials, in this Branch the Numbers of the People are so sure a Guide, in Computing what it should produce, that it's true Amount may very easily be stated.

The Numbers of the People being suppos'd, by the Returns made, it may

be seen in what proportion Mankind Marry, are Born, or Die; and what proportion Batchelors and Widowers, hold with the rest of the People. By Examining these Books it may be likewise seen, what proportion *per Cent.* of the People is to be allow'd for Frauds, Omissions and Insolvency. It may be there also seen, what proportion *per Cent.* is to be allow'd for Persons receiving Alms, in the Articles of Births, Marriages, Batchelors and Widowers: From those Books it may be likewise judg'd, what proportion Persons charg'd for Quality, bear with the rest. But these Returns will give little Light, to such as do not examine and compare them with the Returns and Amount in Money, of the first single, and the following Quarterly Polls. By considering all these Points, and computing by Political Arithmetick, it may be laid down, That this Branch of the Publick Revenue, if it were under a good Management, without any Oppression to the Subject, might produce, *per Annum*, about 80,000 *l.*

And it has hitherto yielded *per Annum*, about ——— 54,000 *l.*

As to the Duty on Windows, the Hearth-Books have made this Revenue capable of a near Computation. And
since

since (if the King were thereunto im-
power'd by Law) it might be collected
by the Excise-Officers, this Branch is to
be made a very good Fond, whereas at
present it yields very little.

There are in *Eng-* } 1,300,000 Houses.
land about

Which if all paid, }
would probably yield } 204,000 *l.* Duty.

But the Act has made Ex-
emptions for such as receive } *l.*
Alms, and such as do not pay }
to Church and Poor ; and }
Allowance is to be made for } 85,000,
Omissions, Frauds and De- }
faulters ; upon which Arti- }
cles there is probably to be }
deducted

But if the Revenue was
well Collected, there is Rea- }
son to expect from the liable } 119,000.
and solvent Houses, — }

In the Method 'tis now ga- }
ther'd, 'tis not like to produce } 30,000.
per Annum, above — }

As to the Duties on Glass-Ware, Earthen-Ware and Tobacco-Pipes, by considering what part of the People's general Consumption may be, in these Commodities; and by considering they are in great Use, among the Inferior Rank of Men, and perishable; we think there is Reason to conclude, That if the whole Revenue could be come at, it would produce a good Sum: But allowing that in new Revenues, a sixth part will escape the most skilful Management, yet we think it ought to yield,

<i>per Annum,</i>	—————	30,000 <i>l.</i>
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Whereas, according to what it answers at present, 'tis not like to produce above

—————	—————	10,000 <i>l.</i>
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If our Computations, in the foregoing Branches, hold right; there is an Improvement to be made Annually

l.

In the Excise on Beer and Ale, of ———	} 318,000.
In the Duty on Malt, of	200,000.
In the Duty on Salt, of	38,075.
In the Duty upon Lea- ther, of ———	} 30,000.
In the Duties on Parch- ment and Paper, of	} 15,000.
In the Duties on Mar- riages, Births, and Burials, of ———	} 26,000.
In the Duty on Win- dows, of ———	} 89,000.
In the Duties on Glafs- Ware, Earthen- Ware, and Tobacco- Pipes, of ———	} 20,000.

Total 736,075 yearly.

In these Schemes which we here offer to the Publick, we are very far from pretending to reflect upon the Conduct of such as have the Honour to serve the King in his Revenues: They, perhaps, may be able to show Convincing Reasons, how it comes to pass that these several Branches have produc'd no more; which Reasons, the Writer of these Papers would be glad to learn, that from

thence he may correct his Methods and manner of Computing.

Political Arithmetick may peradventure be an uncertain Guide in all these Matters; and he shall desire to follow her no more, if she leads him into Error.

But if his Computations should happen to be right, Seven hundred thousand Pound Annual Income, is a Sum not to be slighted, in a Country where 'tis so very difficult to find out Ways and Means of raising Money.

These Points have been here handled, not with a Design of finding Fault, or to arrogate any superior Skill; and only with an Intention to awaken and stir up that Industry and Diligence in Others, which the Author did ever show, when he was employ'd in Affairs relating to the King's Revenue.

If the Duties already granted (not including what expires upon Malt and Leather, &c.) can be so Improv'd as to reach the fore-mentioned Sum, the Gross Debt of *England* in Ten Years will be thereby lessen'd about 5,060,750 *l.*

Among private Men, looking after their own Fortune, is the most irreproachable way of gathering Riches. The same Thing holds in the Business
of

of a whole Kingdom. Improving the present Revenues must needs be an honest, and more easy Way of supplying the Prince, than showing how the People may be burden'd with new Taxes and Impositions.

And designing, in the next Discourses, to Treat of the Ways and Means by which the Government may get out of it's present Incumbrances, we thought it reasonable to lay this Foundation, That a great part of the Nation's Debts may be satisfied, by a good Management of the Existing Duties and Revenues already granted.

DIS-



DISCOURSES
ON THE
Publick Revenues,
AND ON
TRADE.

PART I.

DISCOURSE IV.

*Whither to Farm the Revenues,
may not, in this Juncture, be most
for the Publick Service?*

IN the foregoing Tract, we have stated the present Produce of some Revenues and Duties already granted; and we have endeavour'd to Compute, what Improvements each Branch may be capable of: We shall now proceed to show,

show, That one of the most effectual ways of raising Money, to clear the King's and Kingdom's Debts, will probably be, to put these several Revenues under another Method and Form of Management.

'Tis not at all impossible to Compute very nearly, what any new Imposition may amount to, if it can be so laid, as that it shall be duly paid, and answer'd by the whole People. But 'tis a very hard matter in contriving a new Tax, so to Pen the Act, as it shall obviate all Frauds, and reach the whole Duty to be given.

When a new Revenue is granted, and made a Fond of Credit by the Parliament, 'tis meant it should produce the Sum for which it was given. But they who are concern'd in the Payment, will be never wanting to find Arts, by which they may save themselves, tho' they deceive the Publick.

The several Branches that have been heretofore given to support the Government, did, all of 'em, in the beginning, yield little; and the very Laws by which they were to be Collected, were at first defective, and mended by future Acts of Parliament, by which their Collection was render'd more certain,

In new Impositions, it will be difficult at first to put the Collection into any tolerable Order and Method. The Officers will be Raw and Ignorant; and the People will have learnt how to avoid Payment, long before the Collectors shall come to understand how they may reach the Duty. 'Tis not easy, at first, to plant the under Officers in convenient Stations and Districts. And the Principal Persons, whom the King intrusts to Manage and Govern such a Branch, will themselves, in the beginning be puzzled, and in a Wood, whatever Skill and Dexterity they may pretend to.

Revenues which arise from the whole People, are not presently known and understood. For some Years the Post-Office hardly bore its own Expence. But the Post-Mony being put into Farm, and one Farm, advancing upon another, this Branch came to be so Improv'd, as to yield, afterwards, under a Management, Gross Produce, by a Medium of 3 Years, *per Annum* about ——— 90,440 *l.* 15 *s.* 00.

The Hearth-Mony yielded not above 100,000 *l.* *per Annum*, till the King was Impower'd by Law to Collect it by his own Officers.

It was afterwards, *Anno* 1674. let in an absolute Farm of 5 Years, for the Rent of 151000 *l.* *per An.* It

It was afterwards *Anno* 1679. let for 5 Years, at a Rent certain of --- 162,000 *l. per Annum.*

But in this last Lease, the Farmers were to Accompt for the Surpluss, and out of the Surpluss they were to have 26,000 *l. per Annum* for the Expence of Management.

And this Branch
was from time to
time so Improv'd, un-
der these Farms, as to
yield afterwards in a
Management, by a
Medium of 3 Years,
Neat Produce about } 240,000 *l. per An.*

The Customs likewise were not well understood at first, but being from time to time let to Farm, and one Farm advancing upon another, this Revenue came at last to be so Improv'd, as to yield when under a Management, by a Medium of Sixteen Years, Neat Produce ——— 558,564 *l. per Annum.*

The Excise on Beer and Ale, was so little known in the beginning, that it was let to the Country Gentlemen,

From

From 1663 to }
1665. at the Rent of } 275,952 *l. per An.*

From 1665. to }
1668. at the Rent of } 315,242 *l. per An.*

From 1668 to }
1671. at the Rent of } 340,000 *l. per An.*

From 1671 to }
1674. (with an Aditio- }
nal 9 Pence) at the } 421,700 *l. per An.*
Rent of — }

'Tis true, the Country Gentlemen, by the Act of Parliament, were to have the refusal of the first Farm that was Let, and they found Interest to renew their Leases; and there might be Reasons of State, at that time, for letting good Bargains.

But from 1674 to }
1677, it was Let with }
this Additional 9 Pence } 550,000 *l. per An.*
at the Rent of — }

Which was an }
Advance in Rent of } 128,300 *l. per An.*

This was an absolute Farm; but that which follow'd, was partly Farm, and partly a Management. The Farmers were to give the King, while the Additional
Duty

Duty continued, a Rent certain of 560000 *l. per Annum*. And when those Duties expir'd, a Rent certain of 446,000 *l. per Annum*; they were to be accomptable to the King for the Overplus; out of which Overplus, if any happen'd,

They were to have	l.
for their own Care,	} 10,000 <i>per Ann.</i>
For Salaries of Inferior Officers,	— } 56,000 <i>per Ann.</i>
For bad Debts,	— 5000 <i>per Ann.</i>

They were likewise to have 12 Pence *per l.* for the Overplus they should make, above their certain Rent; And the Excise (with some variation in the several Leases) continued for Six Years under this latter Form of Management.

From 1674. the Duty began to be understood, Artists were bred up, and the Kingdom was laid out into such Districts, as the Gaugers might conveniently Survey; and during this Term of Six Years, the Foundation was laid, of that Improvement, which was afterwards made from time to time, in this Revenue.

During

During this Term, not only Inferior Officers grew Skilful in this Branch, but Persons of a better Rank, became acquainted with it, out of which, King Charles II. chose a Set of Men to manage the Duty.

This Branch likewise (One Farm advancing upon another) was so Improv'd, as to yield afterwards in a Management, Single Duty and Neat Produce, by a Medium of Three Years, — 644854 *l.* per Annum.

These Four Branches, *viz.* Post-Money, Hearth-Duty, Customs, and Excise, having receiv'd their first Improvements and Advance under Farms, there may arise a Question, Which is most profitable to the Publick, That the Revenues should be let in Farm to the highest Bidder; or, that the King should manage them by Commissioners, and Officers of his own appointing?

There are very plausible Reasons to be given either way: Against Farms, That the great Fortunes which private Men make out of the Kingdom's Treasure, have always furnish'd matter of
K Envy

Envy and Discontent to the People; That if a Scarcity of Corn, a War, or any Publick Calamity happens, the Farmers come upon the King for Defalcations, which in such Cases are generally granted, and do ever exceed the real Loss: So that if it proves a good Pennyworth, the King is to be bound; and if bad, it is not to bind the Farmers. That at the Close of the first Farm of the Customs, by reason of the War, Plague, and Fire, the then Farmers had an Abatement of 351476 *l.* 18 *s.* 10 *d.* That if King *Charles II.* had clos'd with the Proposal made to him in 1683. concerning a Farm of the Excise (which all the Council, except the Lords of the Treasury, thought very advantagious) he had lost in his Revenue, in the three whole Years, by this Lease, 177028 *l.* 6 *s.* 3 *d.* That the People pay the Duty more willingly, when 'tis to come intirely to the King, than when private Persons are concern'd in the Profit. That Magistrates in the Country are less active in Matters relating to the Revenue, when 'tis Farm'd out. That Farmers may discontent the Common People, by Exactions and Severity.

'Tis

'Tis alledg'd, That all these Inconveniencies are avoided in a Management; That Managers for the King did actually make great Improvements in the Gross Produce of the four Branches, which have been here instanc'd. That it may be presum'd Men of Integrity and Skill, will Act with as much Industry and Vigour, for the King, as for Themselves. That 'tis therefore better the whole Amount of any Revenue should come into the Publick Treasury, than be diverted from thence, to Inrich particular Families.

Such as are for Farming the Revenues, say, That the Certainty of a Yearly Rent, and the Conveniency of it's coming in Monthly, or Quarterly (according to the Agreement) is of great Consequence, and may be rely'd upon, in any Measures a Government is to take, in relation to the Payment of a Fleet or the Civil List. That Men are naturally more vigilant for themselves, than for any other. That private Interest will make the Undertakers Active and Industrious, and agree well together. That it shuts out Partiality, in the placing and displacing under Officers, which, is said,

in some Commissions, to have been very prejudicial to the King's Affairs. That Men are not so apt to Mismanage, when 'tis at their own Expence, as when they do it at anothers Cost; That all Persons are willing, and believe themselves able, to manage the King's Revenues, but that a Man examines a little better his own Abilities and Understanding, when he thinks to undertake a Farm.

The Opinions of People are very much divided in these two Points, which is best for the Crown, a Farm, or a Management. But here (as in most other Things) Truth seems to lie in the middle way. By distinguishing rightly between Old and New Duties, and Branches that have been ill or well Conducted; and between those where the Decrease is Accidental, and those where it proceeds only from want of Skill and Care; By distinguishing between Revenues, where the Amount is known and understood, and where 'tis quite in the dark, or at least uncertain; By distinguishing between Limited and Absolute Farm; by considering all these Circumstances, perhaps it will appear, which Course may be most adviseable.

Where

Where a Duty goes on Increasing every Year, as the Post-Mony has done, it can hardly be reasonable to let it out to Farm, tho' with Prospect of some Advantage; because there may be the same Prospect in the Method 'tis under at present, and the whole Increase is accruing to the Publick.

And by the way, 'tis observable that the Post-Mony is the only Branch that has improv'd every Year since 1688.

	l.	s.	d.
It yielded Year ending 25th <i>March</i> , 1697. Gross Produce	90,504	10	6

It yielded Year ending 25th <i>March</i> , 1688. Gross Produce	76,317	18	10
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Increas'd, ——— 14,186--11--8

This Increase is very remarkable, considering that the *French* Letters have been all along wanting, and that War, affecting Trade, should in Consequence have injur'd this Revenue. That it has thriven better than other Branches, seems

to proceed from this, 'That it has been for some time manag'd by two Gentlemen, who Live well together, working jointly in the King's Service, and who made no Change in the Methods heretofore well Establish'd; and who have been always Friendly and Easy, to those under 'em, upon which Accompt they are well and faithfully serv'd by their Inferior Officers,

And tho' the Customs are fallen near a Third, peradventure it may not be proper to Farm them out; because a sufficient Reason can be Assign'd for the Decrease, there being so great a Disproportion in this Revenue, between Peace and War, a Free Trade, and what has been interrupted, quiet and unquiet Times.

But in the Branches, which do not so much depend on Foreign Accidents, and in Duties on Materials, of which the Consumption is near alike at all Seasons; there, if the Fall be Extravagant, and such as can be Justified by no apparent Reason, it may perhaps be adviseable to try an Experiment, Whither or no Industry, spur'd on by Interest, cannot put Things in a better Posture?

When

When a Duty produces less than it did Seventeen Years ago; and when neither the People, nor their Consumption of the Materials charg'd are much diminish'd, it must be concluded, That the Officers have not the same Skill as formerly, how to survey the Duty. In such a Case therefore it may be not amiss, to try the very Methods, by which it was Improv'd at first.

Upon which Accompt, in all probability, it may be advantagious to the Government, and greatly for the King's Profit, to Farm out the Excise on Beer, Ale, Strong-waters, &c. which perhaps, is the only Course remaining, to recover this Revenue.

It's Produce is so well known and stated, that the Ministers cannot be uncertain what to ask; and the Men of Business understand the Duty well enough to know, what they can afford to give; so that probably, a Bargain may be made, both equal to the King, and to such as shall propose to Farm the Branch.

In the Excise, the Under Officers, such as Gaugers, are the Wheels upon which

the whole Engine moves ; and if they are out of Order, and if through Partiality, and Favour, both Collectors, Supervisors and Gaugers, are crept into the Business, utterly unknowing in it, the Revenue must be thereby so prejudic'd, and put into such Confusion, as to set it right again, and restore it to the former Produce, must be the Work of Time, and of so great Labour and Care, as hardly any Persons will undertake the Matter, without having some Share in the Profit which shall be made by Improving and Advancing the Duty.

Farmers, whose Fortunes shall be at Stake for the Payment of a large Annual Rent, will be Active and Industrious themselves; they will make frequent Inspection into the Behaviour of their Officers in the Country, and they will have no regard to private Recommendations of Persons nor qualify'd; and hardly wrangle whole Days about my My Friend, and Thy Friend (which in most manag'd Revenues is a high Article to the King's Prejudice) but being concern'd in Interest, without doubt they will endeavour to be serv'd by the best and ablest under Officers.

As to the Objection made against Farming Revenues, That it enriches Private Men with the Publick Treasure: 'Tis answer'd, If the Duties are let out but for a short Term of Time, and not in an Absolute Farm.

The King, by Law, can Farm the Excise only for Three Years; a Term beyond which perhaps no Lease of any considerable Branch should be extended; and under that Time, it can be worth no People's while to undertake the Matter, nor can any Invidious Fortunes be rais'd by so short a Lease.

Especially if the Farm be not absolute; by which we mean, letting out the whole Produce of any Branch at a Rent certain.

Such Bargains, may indeed be very disadvantageous to the Crown, let the Undertakers offer Terms, in appearance never so high.

Therefore in Farming Revenues, the safest Course seems to be, First to oblige the Undertakers to a good certain Rent; to agree with them at a fix'd Sum
for

for Expence of Management, than to give them some moderate Encouragement out of the Profits which they shall make above their Rent, by way of Poundage; and the intire Overplus (their Allowance deducted) to be accounted for to the King.

In Old Revenues 'tis easy to determin, what certain Rent may be reasonably ask'd: Nor can it be hard to judg what Encouragement or Poundage such Persons may deserve, as are able to retrieve a sinking Duty. But 'tis probable the Proposers, if any offer themselves, will expect a competent Gain, because they must lie at Stake to answer the Yearly Produce of the Branch to His Majesty; and because they must advance a great Sum, as a Security for their Undertaking.

In such a mix'd Course of Govern- ing any Revenue, partly by Farm, and partly Management, the Govern- ment will have a fix'd Rent to depend upon, which is ever convenient to the King's Affairs. And suppose private Industry should Improve the Duty very much, the largest Proportion of the Profit will be accruing to the Publick.

And

And if the Revenue be considerably advanc'd by private Industry, incited with the Hopes of Gain; if an Old Duty that was sinking, be thus retriev'd; or, if such Undertakers can put any new Branch into good Method and Order, the King at the end of the Lease, as shall seem best to his Wisdom, can either Farm it on, or manage it by Officers of his own appointing.

For the foregoing Reasons, in all likelihood, the quickest and surest Way of paying the vast Debts which lie upon the Nation, would be to give the King Power, by Law, to Farm out any Branch of his Revenue.

But here will arise a Question, Whether such a Course would not be a breaking into Credit?

As for Example, The Additional Duties on Beer and Ale, &c. are Fonds for the Bank, Lottery, and Annuities; and to give Undertakers Pondage out of the general Produce, over and above the Rent certain, may lessen their Security.

But

But this admits of an easy Answer; because, in the Excise, no Offer will be made, by reasonable Men, to ascertain a less Sum for Rent, than what the Security amounts to in those 3 Instances.

And as to the Duty on Salt, Marriages, Births and Burials, on Windows, on Parchment and Paper, on Glass-Ware, and Tobacco-Pipes, such as have Tallies upon those Fonds, understand that they are subject to Deductions for Charge of Management.

And tho' probably in a Farm there would go more to the Undertakers, than what this Charge amounts to now; yet their Security will be enlarg'd, by so much as the Rent to be given, shall exceed the present Produce of those Revenues.

So that, if the King were Impower'd by Law to Farm out all the Old and New Duties, there would be no breaking into Credit if Provision be made in the same Act, by appropriating Clauses, to make the Rent arising from every Branch, subject to the same Securities it was before.

Some

Some of the fore-mention'd Duties, with some others, are now Consolidated into one general Fond, to make good Deficiencies; and if they should be Farm'd out, 'twould give Tallies a more certain Value, if all the Rents so arising, were appropriated to this Fond of Credit, and directed into the Exchequer by a Two-Monthly Payment.

As for Example, Suppose the King were Impower'd to Farm the Duty on Marriages, Births and Burials, and that the Rent agreed upon were 60,000 *l.* *per Annum*, with such a Poundage to the Undertakers out of the Overplus, and the rest to go into the Exchequer. The Contract may be made in the following manner: The Farmers may be oblig'd to advance the first Two-monthly Payment, *viz.* 10,000 *l.* as a Security for performance of Covenants; and afterwards to pay in 10,000 *l.* every Two Months, to the end of their Lease, and their Lease to determin upon Non-payment, and their own Poundage or Profit to be deducted only at the end of every Year out of the Overplus. And, undoubtedly, this Way, the Duty on Marriages, &c. would be esteem'd a better Fond than it is at present.

What

What has been said of this Branch, will proportionably hold in most others; and in Case the Government should enter into Measures of Farming the Revenues, the Want of Money and low Ebb of Credit may perhaps occasion, that hardly any Undertakers will be able to advance above one sixth part of the Produce, as a Security for making good their Covenants.

The Branches which in probability may be most improv'd by the Industry of private Undertakers, are the Excise, the Duties on Salt, Marriages, &c. on Windows, on Parchment and Paper, on Glass-Ware, Earthen-Ware, and Tobacco-Pipes. The value of the Excise is fully understood; and there has been now two Years Experience in the other Duties, which may be some Guide both to those who shall offer Terms, and to such as are to let the Farm.

'Tis not pretended, That the Computations laid down in the foregoing Discourse, are such, as may be absolutely depended upon, either for the Letter, or the Bidder: The Computer goes no farther, than to offer to Publick Consideration,

ration, That the Consumption of the respective Commodities charg'd, is such, as in reason to answer such and such a Duty. As for Example, The Arable Land of *England* may be about 9 Millions of Acres, of which there is reason to think, that such a quantity is every Year plough'd for Barly, as may produce 34 Millions of Bushels neat for Consumption, besides the Seed-Corn. Thirty four Millions of Bushels of Barly, will produce 36 Millions of Bushels of Malt; and from hence we may conclude, That the Duty of Malt should yield 650,000 *l.* per *Annium*.

Upon which Accompt, in Farming, the Letter and Bidder will contemplate, first, the present Produce; and then consider in what Time, and by what number of Hands, Improvements are likely to be made by Skill and Industry: From a due weighing these Matters, and some other Circumstances, the Parties concern'd of either Side, will take their Measures; but both Sides will be inclin'd to think, That the Fall in Old Revenues is not presently retriev'd, and that New Branches cannot immediately be put into a good Method of Collection; so that a large certain Rent will hardly be offer'd
in

in any Proposal, nor is it adviseable to insist upon it, if (according to our Scheme) the King be to have the intire Overplus, Poundage deducted.

Nothing but Divine Wisdom can at first create perfect Order; but in all Human Affairs, it must be the Work of Time, and the Result of much Labour and great Application.

However, the Excise probably may very soon be put into a good Method, because the Gaugers and Under-Officers, most of 'em, are in being, by whose Skill and Experience the Branch was first improv'd: So that a Set of very able Men might venture, without hurting themselves, to Farm the Revenues, exclusive of Imported Liquors, and ascertain to the King much a larger Sum, than what it produces now: But then they will have in their Eye, how far their Rent may be affected by the New Imposition on Malt, which must hurt the Excise; yet considering that the Price of Malt is ambulatory, and that the Imposition is paid by a different Hand, we think, That in the Event, it will not much prejudice the Duty of Excise.

If

If at any time it shall be thought convenient to put the Excise into this way of Management, it will, by no means, be adviseable to Farm out the Duties on Brandy, and other Imported Liquors, because the Farmers, near the end of their Term, may Import great Quantities of that Commodity, as they have formerly done; and so hurt the King, in his Revenue, for the following Years.

It will not perhaps be unseasonable in this Place, to examin, Whither or no it may be for the Publick Good, to take the Excise on Beer and Ale quite off, and, in its stead, to put a Duty upon Malt?

By putting it upon Malt, the Collection will be more easy, certain, and less expensive, little of the Duty will be lost, half the number of Officers will suffice, as are now employ'd in the Excise; and, consequently, it will be less Charge, by 50,000 *l. per Annum*.

And yet, notwithstanding all this, there are very strong Reasons against it, which respect both the King's Profit, and the Interest of his People.

L

The

	<i>l.</i>	<i>s.</i>	<i>d.</i>
The Excise, single and double, on Beer and Ale only, yielded Year ending 24th June, 1695. Gross Produce, ———			
	1,006,658	14	9 $\frac{1}{2}$

Malt, at 6 Pence <i>per</i> Bushel, may be brought to yield a- bout ———	}	650,000 <i>per An.</i>

Total about 1,656,000 *per An.*

To raise such a Sum, there must be laid upon this single Commodity of Malt above 16 Pence *per* Bushel, which is above 10 Shillings 8 Pence on the Quarter. And if lets be laid, the Government: probably will be a Loser by exchanging the Duties.

But an Imposition amounting to half the common Value of the Commodity, is so exorbitant, as not to be introduc'd, without Ruin to the Manufacture intended to be charg'd.

'Tis true there seems now to lie upon a Quarter of Malt, consum'd in Publick Houses, 15 *s.* 11 *d.* $\frac{1}{4}$. Duty, thus:

In

In the common way of Working, especially in the Counties adjacent to *London*, where the Malt yields well, they brew a sort of Ale, or Mild Drink, which, heretofore, was worth between 17 s. and 18 s. *per* Barrel; and, of this Drink, they generally draw, from a Quarter of Malt, about two Barrels one Firkin of Strong, and one Barrel of Small; so,

	<i>l.</i>	<i>s.</i>	<i>d.</i>
For the New Imposition on Malt, <i>per</i> Quarter, —	}	00	04
For the 2 Barrels one Firkin Strong, Duty —	}	00	10 08 $\frac{1}{4}$
For the one Barrel of Small, Duty —	}	00	01 03

There seems then to be paid from a Quarter of Malt, Excise and new Duty } 00--15--11 $\frac{1}{4}$.

In the remoter Countries indeed, in some Parts, by Custom; and, in other Places, because the Malt yields ill, they draw from a Quarter but one Barrel, and sometimes less; but the Price and Measure is accordingly.

Now it may be said that this Branch of our Consumption will be eas'd, by reducing

ducing it from 15 s. 11 $\frac{1}{4}$. d. to 10 s. 8 d. and by laying the whole Duty upon Malt.

But this will appear no Argument to such as look into the bottom of the Matter; for the 15 s. 11 $\frac{1}{4}$. d. which seems to be upon Malt, does not all lie upon that Commodity, as is vulgarly thought.

For a great many different Persons contribute to the Payment of this Duty, before it comes into the Exchequer. First, the Landlord, because of the Excise, is forc'd to let his Barly-Land at a lower Rate; and, upon the same Score, the Tenant must sell his Barly at a less Price; then the Malter bears his Share, for because of the Duty, he must abate something in the Price of his Malt, or keep it: In a Proportion, it likewise affects the Hop-Merchant, the Cooper, the Collier, and all Trades that have relation to the Commodity. The Retailers, and Brewers, bear likewise a great Share, whose Gains of Necessity will be less, because of the Imposition: And lastly, it comes heaviest of all upon the Consumers.

Yet it lies with less Weight upon Individuals, because such a variety of Persons help to bear the Burthen; And the Force of the Stream is not so great, for

it's having taken so long, and such a crooked Circuit.

But if the Duty be put upon the Malster, or first Manufacturer, he cannot have these Aids : The Brewers may be help'd by altering their Lengths ; and the Victuallers and Retailers can make themselves some amends for the Tax, by lessening their Measures, or by raising their Price, in degrees not felt nor minded ; but the Malster cannot take this Course, he cannot so easily save himself upon the Buyer and Consumer ; 'twill be difficult for him to raise the Price of a dear Commodity a full Third at once ; so that he must bear the greatest part of the Burthen himself, or throw it upon the Farmer, by giving less for Barly, which brings the Tax directly upon the Land of *England*.

As the Duty now lies, the whole People contribute towards it, as Traders, or Consumers ; but if it be remov'd, and put upon the Malster, it will bear almost with its whole weight upon the Barly-Land ; upon which Score there may be Reasons to conclude, That the present Duties of 15 s. 11 d. $\frac{1}{4}$. which seem to lie upon this Branch of our Consumption,

sumption, are less Burthensome (all Things consider'd) than 10 s. 8 d. would be, if laid upon the first Manufacturer; so that this Exchange can be hardly adviseable.

There may again arise a Question, Whither it will be for the Publick Good to exchange the double and single Excise for a Duty on Malt, when the present Duty expires?

The Single and Double Excise amount to about	}	1,000,000.
A Duty of 10 Pence per Bushel on Malt may produce about	}	1,000,000.

		<i>l. s. d.</i>
By the Duty on the Liquid, there lies upon the Quarter of Malt,	}	00--11--11¼.
If the Duty be laid upon the dry Malt, there will be on the Quarter but	}	00--06--08.

Yet for the foregoing Reasons, the Barly-Land is less affected by the 11 s. 11¼ d. paid in the Excise, than it would be by 6 s. 8 d. laid on the first Manufa-

Manufacturer, by a direct Duty on Malt; besides, such an Imposition would require so great a Stock to pay the Duty, that the Trade could be hardly carry'd on under it, without a considerable Prejudice to the Landed Men.

All Excises should be laid as remotely from Land as possible; 'tis true, they yield less, when so put, because the first Maker is best come at; but when the last Manufacturer, or Vender is charg'd, they lie with most equality upon the whole Body of the People, and come not upon Land in so direct a manner.

This Digression, perhaps, will not be judg'd unseasonable, because many Persons have given into this Project, misled by Men, who think they can compute, because they know how to put Figures together. But to return to our present Subject.

If the King were impower'd by Law, to Farm out all the new Duties that have been granted during this War, and if his Revenues were left to be cultivated and improv'd by private Industry, His Majesty would peradventure find bet-

ter Receipts in his Exchequer, than he has lately met with.

The common Objections lying in the way of such a Scheme, are, That the Farmers may rack the People; Or, That by taking only the full Due, they may disaffect the Kingdom.

As to Illegal Exactions, there is little Cause to apprehend Excesses of that Nature, when we have frequent Parliaments to redress Grievances.

And there can be no Reason, in Justice or Equity, why the People should not acquiesce in the Payment of whatever is the King's Due by Law.

The Parliament would never lay the Duty it self, if they thought it such a Burthen as could not be born by the Traders, in the Commodities they intend to charge.

But let it's Weight be what it will, the Retailers find ways to shift it from their Shoulders, and to lay it upon the Consumer.

If the Duty were sunk in the Price of the Commodity (which sometimes has happen'd) the Tax would indeed lie more upon the Traders and Retailers.

But of late Years, quite the contrary has been always practic'd, for where the Law puts one Penny Duty, the Trader, or Retailer, in his Price adds another for himself; so that the Consumptioner, is in a manner double Tax'd, in many new Impositions.

And in the Instances of Soap and Candles, the Price upon those Goods was rais'd equal to a Tax, which was only Talk'd of.

And in the Stock of Leather, tho' the King did not receive *5 l. per Cent.* as 'twas manag'd, for what was really consum'd in the Nation, the Consumptioner found the Price advanc'd upon him full *15 l. per Cent.* and the same holds in Glass-Ware, Earthen-Ware, and Tobacco-Pipes, which are all advanc'd proportionably in Price; and yet yield but a small Revenue to the Publick.

So that when a Duty is granted, and not duly Levy'd, for want of Skill in the Subordinate Officers, 'tis making the Gentlemen, and better sort, pay a Tax to the Traders and Retailers.

But in an Older Revenue, as for Example the Excise on Beer and Ale, which is better understood, and yet ill Collected, there 'tis dividing the Tax, between the Brewers and Inferior Officers.

When a Revenue yields not what may be reasonably expected from the Consumption of the Materials charg'd, the King is defrauded, either by the Retailers, or his own Officers; and commonly the Case stands thus. In new Revenues, He is wrong'd by the People, and in Old ones, by his proper Servants; but in Old or in New Branches, where such as are intrusted in the Management, either do not know, or do not mind the Business, He will be wrong'd, both by the Inferior Officers; and by the People.

Revenues are given to Support the Government, and not to enrich such a sort of Men; it must be therefore most for the Publick Good, to put the respective

ative

ctive Branches, into a Method by which these Frauds may be avoided, and by which the King's Legal Due may be recover'd.

Nor will discreet Farmers of any Revenue, for their own sakes, rack or oppress the Dealers; since 'tis fleaing those Sheep, which would otherwise yield them a good Fleece every Year; and the multiplicity of Retailers, being an advantage to all sort of Excises, they will take care, by too severely Exacting the Duty, not to put the People out of a Capacity to carry on their Trades.

Men of Dexterity and Understanding (and others will hardly venture upon such an Undertaking) must know, that Moderation is always requisite; That Clamors are to be avoided; and that the Justices of Peace in the Country, are a Constant Check upon their Conduct.

On the contrary, such as manage directly by Commission, may think themselves a little more Independent; and wanting the true Art to govern a Matter well, and finding the Revenue sinking under 'em, they may endeavour by
Extortion,

Extortion, or hard Usage of the People, to supply what they are Deficient in Skill and Diligence.

As Princes, truly Wise, never Rule Tyrannically, knowing that Milder Courses are more safe and profitable: So, in Business of an Inferior Nature, Men of any sort of Wisdom, will understand that Oppression and Violence can never have a good Conclusion; upon which Account the Farmers of any Branch, for their own Interest, will not attempt to Extort upon the People.

The natural Produce of most Duties, hitherto granted, would amount to a very great Sum (tho' perhaps not reach what they are given for;) so that, without Exaction or Illegal Courses, most of the Revenues, well conducted, might yield largely to the King, and bring some moderate Profit to the Undertakers.

In Things of indispensable or necessary Use, where a high Duty may prejudice the Manufacture and hurt the Nation, to moderate the Impost by Law, may be requisite; which perhaps is the Case in the New Impositions on Paper, Glass-Ware,

Ware, and Leather ; and, if it be so judg'd, the Wisdom of the Parliament will be ready to give the Subject ease.

But when the Duties are light, or such as may be born, and on Things of Luxury, it cannot be thought a Hardship, on the People, to take such Measures, as may bring to the King all his Legal Due.

On the contrary, 'tis the Interest of Trade in general, as well Domestick as Foreign, That the Revenues should not be manag'd in an Ignorant, or Careless manner. 'Tis true, Traders and Retailers would be glad of an Universal Negligence in the Officers that are to inspect them ; but that seldom happens, for some will be watchful, while others are remis ; and this puts the Dealers upon an unequal Foot of Trade. He that by his own Craft, or by Connivance of the Officer, can steal the Duty, has a great Advantage over his Neighbour, who pays to the utmost. So that a corrupt, supine, or a puzzel'd, unsteady Management, may be good for here and there a Dealer, but is always hurtful to the Bulk of Trade.

But

But suppose such an universal Want of Care in the Collection of the King's Duties, as that all the Traders and Retailers should find their Accompt in it, which is most eligible to please them, or to supply the Publick Necessities: Is the Body of the whole People, or are the Brewers, Victualers, Malsters, Tan-ners, &c. to be first regarded? Must not the Deficiencies in those Fonds which affect them, be made good by the whole Kingdom? And if one Imposition is so ill collected as not to answer, does it not of Necessity produce another?

If the Duties, already granted upon some Materials, are well look'd after, the Nation's Debts, in some moderate time, may be so clear'd, as that new Taxes will not perhaps be wanting; but if these Impositions are negligently gather'd, the Debt must swell so high, as to render the charging our whole Consumption almost unavoidable: And 'tis easy to judg, whither a particular or a general Excise, is most likely to disaffect the Kingdom.

The People are not much disturb'd at Taxes, which the Common Necessities

require, and where the Payments are not to be made in dry Money, out of the Course of Trade. They likewise abhor multiplicity of Officers, and a variety of New Duties; which they will always think a greater Weight, than levying upon 'em, in the strictest manner, those Impositions with which they have been some time acquainted.

The Strength of a Government does not lie in the Brewers, Malsters, Victuallers, and Tanners, &c. but in the Body of the People, who subsist by Labour; and in the middle Rank of Men, who subsist from Arts and Manufactures; and in the Gentry of the Nation, who have all along supported the War. Such as get by the Publick, as Traders and Retailers do, have subjected themselves to Publick Burthens; and when they pay no more than what the Law requires, they are not injur'd.

What they pay less than their Due, must be supply'd by Ways and Means more grievous to the whole, or it will fall upon Land, which indeed lies at Stake to make good all Deficiencies.

From

From all the foregoing Reasons, perhaps it will appear, That a loose Administration in the King's Revenues, is but a false way to Popularity: And that to have them well and carefully administer'd, may peradventure displease a few, but must relieve and satisfy the Landed Interest, and general Body of the Kingdom.

And 'tis upon these Grounds and Principles, that in the Excise, and in the new Duties laid upon our Home-Consumption, such a Form of Management has been here recommended to publick Consideration, as, in a competent time may so Improve the respective Branches, as to make 'em clear the vast Debt *England* is engag'd in. To bring this about, in all likelihood, the most certain Way will be, to put these Revenues under a mix'd Management; in which, the Adventurers must assure a certain Rent, and have a Share, and the King his Proportion in the Improvements.

And, when the Justices of Peace, and Country Gentlemen, come to reflect, That if the Excise, and the Impositions lately granted, do not answer well, the Govern-

Government cannot be supported, and the Nation's Debts cannot be paid, without Land-Taxes and fresh Excises, that must affect Land: When they duly consider this Matter, there is no room to doubt, but that the Magistrates, through the whole Kingdom, will be as active and ready to assist the Farmers, in bringing in any Revenue, as they ever were, or can be, to help such Officers as manage more directly for the King.

The last Objection against this Scheme, is, the Defalcations Farmers may expect: 'Tis true, National Calamities may happen, such as a Plague, or Famine, which would render it highly reasonable to give Undertakers, of this kind, some Allowance; but then these are the only Accidents, which can, very much, affect Revenues, arising from our Home-Consumption: And if the Accompts are truly stated, and the Produce fairly shown, it can be no Prejudice to the King, to allow the same Sum to Farmers, as He must otherwise have lost upon such a Disaster. That which made Defalcations formerly of ill Consequence, was, That the Farmers had never been strictly enough bound to bring in the yearly Gross Produce of the respective

M Branches:

Branches: Where Provision is made for their doing so, and where there can be no Juggle in that Matter, the Article of Defalcations is not to be apprehended: And if (according to our Scheme) the Rent certain be moderate, Farmers will be willing to submit themselves, in all extraordinary Accidents, to the Goodness and Mercy of the King.

The Course, which has been here mention'd, of managing the Excise, and new Duties and Impositions, would not, peradventure, be adviseable, if any other probable way, and less burthensome to the People, could be propos'd, to pay the Debt, which presses so hard upon the Kingdom.

DISCOURSES

ON THE

Publick Revenues,

AND ON

TRADE.

PART I.

DISCOURSE V.

On the Publick Debts and Engagements.

TO understand rightly the Debts and Incumbrances that lie on the Kingdom, and upon the Crown-Revenue; and, in order to consider what Means there are to pay 'em off, it may be necessary to examin, and state, what Duties and Impositions the People of

M 2

Eng:

England paid before the War, and what they pay at present.

For by Contemplating the former Revenue; some Judgment may be form'd what Sum it is able to yield every Year, without hurting Trade, Land, and the Manufactures.

And by considering the present Aids, and Duties paid to the Publick, to discharge Debts already contracted, it may be seen in what Compass of Time those Engagements may be clear'd off; and what further Sum can be rais'd upon the People, to support the Government, and for the Kingdom's Defence.

According to a Computa- tion deliver'd into Parlia- ment, the ordinary Reve- nue of the Crown, with the new Impositions upon Wine, &c. Duty on Tobacco, &c. Duty on French Lin- nen, &c. did produce, clear of all Charges in the Collec- tion, <i>Anno</i> 1688, about—	} 2,001,855	l.
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The Charge of managing these Branches, was about	} 280,000
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So that the People paid to the Government, about <i>per An.</i>	} 2,281,855
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That

That this Sum paid Annually was not so felt by the Nation, as to hurt Trade, Land or the Manufactures, will appear plainly to such as consider the Wealth and flourishing Condition of *England* before the War.

In 1695. (which Year we choose because the Accompts were perfect) the Hearth-Mony being taken off, and excluding the 394907 <i>l.</i> new Impositions ; and several Branches being impair'd, the said Revenues, clear of all Charges in the Collection, produc'd, about	811,949
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The Charge of managing these Branches, might be then about	250,000
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So that the People paid to the Government, <i>Anno</i> 1695. about	1,061,949
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This was probably the Posture of Affairs in 1695. in relation to the Old Revenue of the Crown ; but the unavoidable Necessities of the War, to the Nation, and to procure a

have introduc'd several new Impositions, of which some expire shortly, but the rest continue for a long Term of Time.

But reckoning what goes off in less than three Years, *viz.* Malt, Double Tonnage, Leather, and the new Duties on Paper, &c. it will be found, That we shall not pay Annually quite so much as the Government receiv'd before the War; which Point shall by and by be made out. As to the new Impositions,

The 3 Additional 9 Pences produc'd, <i>Anno.</i> 1695. ———	} 435,950.
New Customs or Additio- nal Customs produc'd, <i>Anno.</i> 1695. ——— ———	} 44847.
Continu'd Acts and Joint Stocks produc'd, <i>Anno.</i> 1695.	} 394,907.
Duty on Marriages, &c. produc'd, <i>Anno.</i> 1695. ———	} 54310.
Duty on Stamp Paper pro- duc'd, <i>Anno.</i> 1695. ———	} 44800.
Duty from Hackny Coaches	2800.
	<hr style="width: 100%;"/>
Total—	977,614.

There was then likewise a Duty upon Salt, which being charg'd lately with a new

a new Imposition, it shall be brought into the next Articles; and since the Year 1695. for the necessary Support of the War, there have been new Duties laid,

On Malt, which we have computed at 650,000 *per Ann.* but till it comes to a perfect Management, it will not yield above 600,000. *per Ann.* l.

The double Tonnage, which if it answers the single of 1695. clear of all Charges, may yield 370,909. *per Ann.*

Duty on Salt at 12 *d. per* Bushel, has yielded 105000. *l.* at 20 *d. per* Bushel, it may therefore yield 175,000. *per Ann.*

New Duty on Windows was given for 140,000 *l. per Annum*; but, in the present Form of Management, it will not yield above 50,000. *per Ann.*

Carry over — 1,195,909. *per Ann.*
M 4 Brought

Brought over	—	1,195,909 <i>l.</i>
Leather, by Estimate, may yield about	—	100,000. <i>per Ann.</i>
New Duty on Paper was given for 125000 <i>l.</i> to be rais'd in two Years, but it will not yield above	—	10,000. <i>per Ann.</i>
Duty on Glafs-Ware, &c. does not yield above	—	10,000. <i>per Ann.</i>
		<hr/>
Total		1,315,909. <i>per Ann.</i>

There are besides some other Fonds, which, because they produce but little, are here omitted.

So that the People pay on Account of the old Revenue, Gross Produce	—	<i>l.</i> 1,061,949.
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On Account of the Duties existing in 1695.	—	977,614.
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On Account of the Duties lately laid	—	1,315,909.
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Carry over, Total	—	3,355,472. <i>per Ann.</i>
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But

Brought over, ——— 3,355,472.

But deduct for what expires in less than 3 Years on

Malt, —	600,000.	} <i>l. per Ann.</i>
Double Tonnage,	370,000.	
Leather,	100,000.	} <i>viz. 1,080,909.</i>
New Duties on Paper, &c.	10,000.	

And the People, when these Duties expire, which will be before the Year 1700. will pay but ——— 2,274,563.

They paid Gross Produce before the War ——— } 2,281,855.

They will pay, when the Duties on Malt, &c. goes off, but ——— } 2,274,563.

So that when the aforesaid Duties are expir'd, the People will be charg'd less than they were before the War, annually ——— } 7292.

Malt,

Malt, Double Tonnage, Leather, and new Duties on Paper, &c. not included, the remaining Fonds, as was said before, amount to <i>per An-</i> <i>num,</i>	l. 2,274,563.
Out of which deducted for Management, about	} 250,000

And there remains-2,024,563.

This last Total is our Annual Payment to the Government for some time, and the Improvement of these Duties, is the Matter our Men of Business have to work upon, to disengage the Nation.

'Tis to be apprehended, That the gross Demand, private Men have upon the State, cannot amount to less than Seventeen Millions and a half, in this manner.

Tallies struck on the foregoing Fonds, and which were unpaid the 23d of September 1697. for	l. 8,882,544
--	-----------------

Tallies struck on the He- reditary and Temporary Ex- cise and Post-Office, <i>Ditto,</i> for	} 700,000.
---	------------

l. 9,582,544.
There

There was, <i>Ditto</i> , a further Débt by the Malt Tickets of	1,270,000.
By the Annuities of	1,300,000.
By the Lottery Tickets of	1,000,000.
By the Bank Fond of	1,200,000.
	<hr/>
	l. 4,770,000.
	<hr/>

Besides, a Years Deficiencies in the new Fonds, since the last Deficiencies were made good, will probably amount to

And 'tis to be fear'd, That the Arrears to the Army, to the Fleet, Ordinance and Civil List, with the whole winding up of our Bottom, after this long War, will not amount to less than	1,700,000.
	<hr/>
	l. 3,200,000.
	<hr/>

On Tallies	9,582,544.
Malt Tickets, &c.	4,770,000.
The new Debt	3,200,000.
	<hr/>

So that the Gross Debt of *England*, will be about

17,552,544.

'Tis

'Tis not here pretended to state Things exactly, but it serves the purpose of the present Argument as well, if we come some what near the Truth, since we are only laying down probable Grounds to form our Reasonings upon.

The Deficiencies last Year, and the Arrears which must come at the End of a War are included in this Accompt, because till they are put into a Method of Payment, it cannot be said that the Revenue is clear, or that the Publick Faith is made good: We have computed them at Three Millions two hundred thousand Pound; but be they more or less, they are to be consider'd in Computations of this Nature.

Some Persons may believe that not to be a Debt, which is already secur'd by a Fond (as if a private Man did not owe the Mony for which he has given a Land Security) upon which Accompt, they may wonder to see us reckon the Salt Tallies, Annuities, Lottery Tickets, and Bank Fond, among the Debts of the Kingdom; but there is Reason to think all may be justly call'd a Debt, for which Land or its Product, and the
 Trade,

Trade, Labour, and Manufactures of the People, are any ways engag'd.

And tho' a great Part of these 17 Millions and a half seems to lie quiet, as having Fonds and a Security settled; yet we shall find this Sum a heavy Weight both upon Land and on all our Business, Foreign and Domestick. It is therefore the Duty of every good English-man, to contrive and promote the Ways and Means, by which it may be clear'd as soon as possible.

This Debt is so great a Burthen upon the former Revenue of the Crown, that hardly any thing remains to support the Government. Whatever can arise from Trade is already charg'd to the height, and perhaps more than it can well bear. Many Branches of our Home-Consumption are sufficiently loaded with Duties; so that tho' it may be said a great part of the Debt is provided for, yet without doubt, it makes future Supplies, much more difficult, than they would otherwise be.

Upon which Accompt, he that thinks to form any Scheme of this Nation's Business, must begin with considering past Engage-

Engagements, and the Fonds already granted, and this will more naturally lead him to see what can be done for the future: By considering these Debts, and the Revenues subjected to their Payment, he will find by what time they may probably be clear'd off, and what Overplus from the existing Duties may be expected for the Uses of the Publick.

However, notwithstanding the Engagements which have been here mention'd; 'tis evident that the Publick of *England* is less encumber'd than the Publick of *France*, or *Holland*, the Debts and general Rental or Annual Income of the respective Nations, consider'd.

There are Reasons to think that the General Rental or Annual Income of *France*, from Land, Trade and Manufactures, amounted to, in time of Peace, about — —

84,000,000. Sterling.

This

This General Income we deduce from that Consumption, which such a Number of People (as *France* contain'd before the War) must of necessity make, to sustain Life.

The Writer of these Papers has seen a Manuscript written after the Battle of *Landen*, giving an Accompt of the Crown Revenue, and indeed, of the whole Condition of that Kingdom. It seems done with great Care and solid Judgment, both as to the Accompts and other Observations: And it appears plainly, That He, who compos'd it, is very conversant in the Publick Business of his Country, from his Accompt, and other Memorials of the like kind, which we have seen, we shall endeavour to Collect a state of the *French* Revenue: And we suppose,

That

	l. Sterl. per. Ann.
That the Tax call'd <i>les Tailles</i> , amounts to ————	3,076,923--1--6½.
That the Five great Farms amount to	4,230,769--4--7½.
That the Casual Revenue amounts to	307,692--06--2.
That what they call <i>les Eaux & Fo-</i> <i>rests</i> , amount to ———	153,846--03--1.
That the Tenths from the Clergy, Or- dinary, and Extraor- dinary, amount to	153,846--03--1.
That the Inland and Foreign Posts a- mount to ————	230,769--04--7.
That the free Gifts amount to ————	769,230--15--5.
That other Duties, chiefly rais'd in the Conquer'd Countries, amount to ————	692,307--13--10.

In all, 9,615,384--12--4.

Which

Which Sum came to the Government, clear of all Charges in the Collection, and Management.

l. Sterl. per. Ann.

Note, That the Taxes of that Kingdom before this present Reign, did not exceed } 4,615,384.

But of the Nine Millions Six Hundred Thousand Pound Neat Revenue, before the beginning of the last War, there went out a great Sum to pay Interest for Debts contracted in former Times, and in the former part of this Reign.

The ways for some Years, made use of by that Government, to raise Money, have been by erecting new Employments; by Augmentation of Salaries in the ancient Offices; and by Assigning Pensions upon the Chamber of *Paris*; for all which, the Party concern'd, or the new Purchaser, pays so many Years Purchase to the King. And tho' this may be a ready Means of raising Money, among a People so desirous of being in Office, yet

N

it

it has loaded the Crown-Revenue, and the Kingdom, with a long and heavy Debt.

l. Sterl.

For before 1688. the outgoings from the King's Cofters upon this Score, are } 4,000,000.
computed at *per. Ann.*

From the Crown-Revenue of _____ } 9,615,384.

Deduct for these Payments _____ } 4,000,000.

And there did remain to the King in 1688. but *per Ann.* } 5,615,384.

Which laft Sum feems to have been the Yearly Revenue that was to maintain the Government of *France* about 1688. which the Expences, occafion'd by this laft War, have very much exceeded.

For

For 'tis believ'd
 the Expences of the
 King's Household,
 with the Pensions
 and Maintenance of
 the Princes of the
 Blood, amount to

l. Sterl. per Ann.

1,538,461, 10 9 1/2.

That the Secret
 Expences are ———

307,692 06 2.

That the Ordinary
 and Extraordi-
 nary Charge of the
 Land-Forces is — —

5,769,230 15 4 1/2.

That the Expences
 for the Navy
 are ———

1,923,076 18 6.

That to hold up
 and supply some
 Foreign Alliances,
 there has been ex-
 pended ———

1,000,000 00 0.

In all, 10,538,461.

Towards this, as
 was said before, the
 Revenue might be
 about ———

615,384.

The Expences
 therefore, are more
 than the Revenue

4,923,077.

N 2

For

For which Sum, either the Govern-
ment must have every Year run in Debt,
or it must have been Annually rais'd up-
on the People.

	<i>l. Sterl. per Ann.</i>
The former Revenue being ——— ——— } 9,615,384.	
And if this Revenue had held up during the War, there had not been occasion to raise a- bove ——— ——— } 5,000,000.	

And considering the great Number of Offi- cers employ'd in the collecting every Branch, and the Gains made by the Partifans and Far- mers, we have Reason to think that the Ex- pence of managing these Revenues is about ——— }	1,500,000.
--	------------

So that there was Yearly levy'd upon the People of <i>France</i> dur- ing this War ——— }	16,100,000.
---	-------------

Which

Which was } l. Sterl.
 near the Fifth } 84,000,000 Annual Inc.
 Penny of — }

But it may }
 be presum'd, }
 That the In- }
 terruption of }
 Trade, and Ex- }
 pulsion of the } 8,500,000 per Ann.
 Protestants, }
 have so im- }
 pair'd the Or- }
 dinary Crown }
 Revenue, as to }
 reduce it to --- }

So that in all Probability, the Annual
 Expences have been supply'd in the fol-
 lowing manner.

y

M 3

By

l. Sterl.

By new Creation of Employments, Increasing Salaries of ancient Offices, and by charging new Payments and Pensions, upon the Chamber of *Paris*, there may have been rais'd — } 3,500,000 per Ann.

By Augmenting the *Aids*, *Tailles*, and other Impositions, and by new Duties, there may have been rais'd -- } 2,600,000 per Ann.

By the former Revenue — } 8,500,000 per Ann.

Carry over — 14,600,000 per Ann.

Brought

Brought over— 14,600,000 *l.* Sterl.

To which,
add for Ex-
pence of Ma-
nagement — } 1,500,000 *per Ann.*

And it makes
up the Sum
(which there
are Reasons to
think is levy'd
upon the Peo-
ple of *France*)
of — } 16,100,000 *per Ann.*

Which is
near the 5th
Penny of — } 8,1,000,000 Annual Inc.

Which An-
nual Income by
the War, Lois
of Trade, and
Expulsion of
the Protestants,
was perhaps re-
duc'd in 1697.
to — } 77,000,000, Annual Inc.

If all this Sum has not been rais'd the Ways we have mention'd, it has been levy'd by Alienation of the Crown-Lands, and Crown-Revenues, which is one and the same thing, in our present Argument.

Now suppose, That Peace and a milder Usage of the Protestants should mend the Ordinary Crown-Revenue, yet it will be probably some time before it can be made to reach above Nine Millions Sterling *per Annum*.

There being Grounds to believe, That there has been levy'd in Nine Years by a Medium, 3,500,000 *l. per Annum*, in all, 31,500,000, *l.* by Sale of Offices, Charges on the Chamber of *Paris*, &c. And suppose the Purchasers from the Crown have paid for all these new Grants, about Seventeen Years Purchase, and they cannot well have yielded more.

The

The 31,500,000 *l.* }
 thus sold for Pay- } *l. Sterl.*
 ment of Salaries and }
 Interest, did then } 1,890,000. *per An.*
 Charge the Revenue }
 of the Crown, with }
 a new Debt of — }
 —————

As has been said }
 before, the Debt for- }
 merly contracted up- } 4,000,000. *per An.*
 on the same Accompt, }
 amounted to — }
 —————

So that there is }
 probably paid out of }
 the Crown-Revenue, } 5,890,000. *per An.*
 upon these Accompts, }
 in all — }
 —————

Peace may restore }
 the Crow-nRevenue, } 9,000,000. *per An.*
 to — }
 —————

From which de- }
 duct for these sort of } 5,890,000.
 Debts — }
 —————

And there remains }
 to the Crown — } 3,110,000. *per An.*
 —————

The

The necessary Ex- pences of the Court, Army and Fleet, in times of Peace, do not amount to less than _____	}	l. Sterl. 6,000,000. per An.
From whence de- duct _____	}	3,110,000.

The Expence greater than the In- come by _____	}	2,890,000. per An.
--	---	--------------------

From whence must follow, That the Government of *France* must either suppress a great number of these new Creations, or lessen their Assignments, or lower that Interest which is paid on Accompt of the Rent-charges upon the Chamber of *Paris*; Or, if none of these Measures are taken (which would undoubtedly destroy Publick Credit) the King must keep up most of the new Impositions that have been levied during this War.

If there is paid
on Accompt of new
Creations, new Sa-
laries and on Fonds,
where the Principal
is sunk, and on the
Rent-charges on the
Chamber of *Paris*,
for Interest, in all

l. Sterl.

5,890,000. *p. An.*

The principal
Debt, supposing it
to be contracted by
a Medium of Seven-
teen Years Purchase,
must amount to —

100,103,000. Sterl.

Such a Debt as a Hundred Millions Sterling, must of necessity put the Revenue of *France* in as bad a Condition, as that of *Spain*; and as wise and able as the *French* Ministers are, they will find themselves extremely puzzel'd to overcome this Difficulty.

Without doubt, they have too much Skill to leave such a Canker eating upon the Body Politick; by which, in a short course of Time, it must be so weaken'd, as to be utterly unable to resist any Accident, either of Civil Discord, or Foreign War.

But

But whatever Oeconomy or Skill they shall use, there seems reason to conclude, from the View given here of their Affairs, That in less than Eleven Years and a half, they cannot work off Fifty Millions, which is but half their Gross Debt; which likewise is not to be compass'd, but by continuing most of the present Taxes.

<p>'Tis probable that Peace will in a lit- tle time bring the Annual Income, or General Rental of <i>France</i>, from Seven- ty seven Millions, to</p>	}	<p>81,000,000. <i>per An.</i></p>
<p>Notwithstanding which, for Eleven Years and a half, till these Fifty Millions are work'd off, the People must pay in Taxes, Ordinary and Extraordinary, if 'tis propos'd to get out of Debt, a- bout —</p>	}	<p>13,500,000. <i>per An.</i></p>

Which

Which is just the Sixth Penny of their whole Substance, whereas they paid but about the Ninth Penny before the War.

If the *French* had continu'd the War, at the Yearly Expence of Sixteen Millions Sterling, and levy'd it within the Year, the People must have paid to the Government very near the Fifth Penny of the Annual Income of the Kingdom; but as the Case stands, if 'tis intended part of the Incumbrances upon the Crown-Revenue should be clear'd, for Eleven Years and a half, they must pay at least the Sixth Penny; which perhaps is the best Security this Nation can possibly have, that the present Peace with *France* will be lasting.

The Writer of these Papers did believe it might be for the Publick Service, to give this brief Account of the present Condition of the *French* Revenue; and he was thereunto mov'd by the following Reasons:

1. It may help Credit, and make Mony circulate, and encourage our Nation to proceed with Vigour in their Foreign Traffick, to see their Neighbours
to

so encumber'd with Difficulties and Debts, that they cannot very soon be in a condition to renew the War.

2. It will imprint in the Minds of Men, yet a greater Opinion of the Wisdom and Conduct of our King, who has been able to reduce so powerful a Nation as *France* was, by his Perseverance and Courage, to such a Condition.

3. It will make the People more chearfully bear those Taxes which may be wanting to clear the Publick of this Kingdom, when they see their Mony has been employ'd in procuring a good Settlement, and a Peace which the Necessity of their Neighbours is like to render lasting.

As to the Condition of *Holland*, intending to treat more largely of it when we come to speak of Trade in the Second Part, Discourse II. We shall only say here,

That there are Reasons }
 to think the Annual Income }
 of *Holland*, from Land, } 18,250,000
 Houses, Trade, and Manu- }
 factures, is about — }
 l.

That

That during this War, } l.
 the *Dutch* have paid above }
 a third of the Annual In- }
 come of their Country eve- } 6,900,000
 ry Year to the Publick, or }
per Annum, ——— }

Thus. The } l.
 ordinary Charge }
 of the Govern- } 2,750,000
 ment, ——— }

Interest at 4 }
per Cent. for 25 } 1,000,000 } 6,900,000
 Millions, ——— }

The extraor- }
 dinary Charge }
 of the War, at } 3,150,000
 a Medium ——— }

That, in times of Peace, }
 they pay to the Publick }
 about the Fourth Penny of } 4,750,000
 the Income of their Coun- }
 try, or *per Annum*, ——— }

Of

Of which the ordinary Charge of the Govern-ment is —	l.	2,750,000	l.
Interest for 25 Millions, at 4 per Cent.		1,000,000	4,250,000
Incident or Discretionary Expences —		500,000	

So that, unless the States continue their extraordinary Taxes, they have a Yearly Surplus, applicable to the Payment of Debts, but of — — — 500,000

However, the scarcity of Land, want of other Securities, and lowness of Interest in that Country, will make the States of *Holland* easy, as to the 25 Millions, in which they stand indebted to the Subjects of their Dominion.

By these Accompts, which are as truly stated as perhaps is needful in Computations of this Nature, it appears, That both the Government and the People of *France* must feel the Wounds of the War
for

					<i>England.</i>	<i>France.</i>	<i>Holland.</i>		
					<i>l.</i>	<i>l. Sterl.</i>	<i>l.</i>		
Annual Income,	{	Before the War	—	—	—	44,000,000	84,000,000	17,500,000	
		Since the War	—	—	—	43,000,000	81,000,000	18,250,000	
Revenues,	{	Expiring	—	—	1,080,909	} both—	3,355,472	13,500,000	4,750,000
		Existing	—	—	2,274,563				
Debts,	{	Where the Principal is sunk	—	3,500,000	}	—	17,552,544	100,130,000	25,000,000
		Which are in Course of Payment	—	10,852,544					
		To be provided for	—	3,200,000					

Place this Scheme, p. 193.

for a long space of time, such immense Debts being contracted, as entangle all the Publick Revenues; and, for many Years, must require, to clear them off, new and heavy Taxes. And as to the *Hollanders*, it appears likewise, That their Government is so incumber'd by Engagements enter'd into heretofore, and lately, That they cannot wade through 'em perhaps in a whole Age: 'Tis true, they have this Advantage, That tho' the Publick is become indebted by the War, yet the Subjects, and People, have all the while increas'd in Riches.

To help the Reader's Memory it shall be shown, in one Scheme, how it may probably stand with *England, France* and *Holland*, as to Annual Income, Annual Revenues of the Government, and Publick Debts.

Vide Scheme.

This Scheme is form'd from the best Lights the Writer can possibly obtain concerning the Affairs of *France* and *Holland*; and if it be but near the Truth, it will be some Help to such as delight in these sort of Calculations.

In Matters so difficult, and so necessary to be known, as are the Income and Expence of a whole People, he that can make a Guess, founded upon probable Grounds, does go a great way in assisting those, whose proper Business it is to enquire after, and look into, the Wealth and Strength of their own, and their Neighbour-Countries.

And in the Art of reasoning upon Things by Figures, 'tis some Praise, at first, to give only an imperfect and rough Draught and Model, which, upon more Experience, and better Information, may be corrected.

The Writer of these Papers believes himself near a Certainty in the Foundation whereon he builds his Hypothesis, which is the Number of the Inhabitants in the three fore-mention'd Nations: And, Allowance being made for the different Consumption of each People; and, Consideration being had of the Soil, Trade, Product, Extent of Territory, Industry, Frugality, or Luxury; and weighing the various Circumstances of each Country, he thinks it reasonable to conclude, That to nourish the Mass of
Man-

Mankind, as to their Annual Expence in the Way and Form of Living practis'd in each of the three Countries, such an Annual Income is necessary, as is set down in the foregoing Scheme.

By Annual Income, we mean the whole that arises in any Country, from Land and its Product; from Foreign Trade, and Domestick Business, as Arts, Manufactures, &c. And by Annual Expence, we understand what is of Necessity consum'd to Cloath and Feed the People, or what is requisite for their Defence, in time of War, or for their Ornament in time of Peace. And where the Annual Income exceeds the Expence, there is a Superlucration arising, which may be call'd Wealth or National Stock.

The Revenue of the Government is a part of this Annual Income, as likewise a part of its Expence; and where it bears too large a Proportion with the whole, as in *France*, the Common People must be miserable, and burthen'd with heavy Taxes. That part indeed of the Prince's Revenue that nourishes his own Person, is very little; but in great Monarchies, where numerous Ar-

mies, large Fleets, and pompous Courts are maintain'd, there, the Expence swells high, infomuch that to the Maintenance of the Governing part, *viz.* the Prince, his Officers of State, Military Power, &c. which are not in time of Peace above One 26th of the whole, there is requir'd near the Ninth Penny of the Annual Income: And in such Countries the Governing Part are Rich, or at their Ease; but the other 25 Parts, who are the Body of the People, must be oppress'd with Taxes, as may be observ'd in the *French* Dominions. And this holds more strongly, where the Publick Debts make the Payment of a sixth part of the Annual Income necessary, which, for some time, is like to be the Case of *France*.

But, in Countries where the Revenue of the Government bears but a small Proportion with the Annual Income, as in *England*, there the People are in Plenty, and at their Ease.

For in Times of Peace, when we paid to the Publick, ——— } *l.*
2,300,000 per An.

It was but little above One 20th part of the then } 44,000,000 An. Inc.

And

And in Times
of War, when we
paid within the
Year, ——— } *l.*
5,000,000 *per An.*

It was not quite
an Eighth part of
the then ——— } 43,000,000 *An. Inc.*

So that *England*, towards the Support of the Government, paid little more in Proportion to its Annual Income, during the War, than *France* paid in times of Peace.

However, it happens sometimes that a Country, in time of War, may pay above the Third; and, in time of Peace, about the Fourth Penny of their Annual Income, to the Support of the Government, and yet the Inhabitants shall all the while increase in Riches, which is the Case of *Holland*. But this will not seem strange to such as consider the Situation of the Place, and the Manners of its People.

A great part of their Aids to the Publick, are necessary to keep out the Sea, and preserve their very Being: And this proportion of his Substance, from

the Beginning, no Man there accompts upon as of his own, but willingly lays it aside for the State, as the Penny best employ'd, because it gives a Value to all the rest. And, as to the remainder of their Taxes, they seem more easy in a Common-wealth, because the People, at least imagin, they are well lay'd out; though perhaps the publick Mony is as much imbevell'd there as in other Places.

But let it be managed as it will, the Inhabitants are always in expectation of Taxes, and govern their Domestick Affairs accordingly, setting apart such a Proportion of their Fortune for the Uses of the Publick, and subsisting themselves upon the rest. And when the Wants of their Government grow more pressing, almost every private Person shortens his own Expences.

This Oeconomy, to which they have been accustom'd in the Course of a hundred Years, will always make Taxes easy to them; and will be ever a Reason, That so long as they can preserve their Trade free, they shall not be impoverish'd by War, or by the Expences that War must occasion. And this Thrift enables 'em to pay to the Government in War, and
in

in Peace so large a Proportion of their Annual Income.

The short View we have here given of the Affairs of *England*, *France* and *Holland*, perhaps will not be unseasonable, because it may happen to furnish Hints to some abler Heads, in order to form a Scheme of the Nation's Business.

As to *Holland*, the Engagements that State lies under to it's Subjects, most part of 'em, are of an old Date, and the rest lie quiet: But as to *England* and *France*, peradventure it may be lay'd down for a Maxim, That either of the two Nations that can soonest clear off the Incumbrances lying upon the Publick, that Country will soonest thrive in Trade, and be in the best Condition to preserve its Empire and Dominion; and that Nation will soonest taste the Benefits of Peace.

Where the Publick is indebted, a large Proportion of the Revenues arising from the Annual Income, must issue out to the Satisfaction of those Debts: From whence follows, That the Land and Labour of the People, must go to enrich the Money'd Men and Usurers, and not

to support the Government, as 'tis the Case of *Spain*: In Wisdom therefore, all Methods should be us'd to get out of their Hands as soon as possible.

A People is more or less easy, as the Taxes and Payments to the Publick, are more or less: Upon which Score, it must needs be Wisdom in a State, to hasten the clearing off its Debts; which being commonly attended with high Interest, will otherwise bring a heavy Burthen upon Posterity.

If the Publick can be disengag'd in a moderate compass of Time, the People of *England* may come to pay, as heretofore, to the Government, but about One 20th part of their Annual Income; which would put the Land-Interest, Trade, and Manufactures in a good Posture, and a flourishing Condition.

But here it may be objected, That they who have Securities upon the Publick, may desire, as they do in *Holland*, to sink the Principal, and choose rather to receive a good Annual Interest; and consequently that to make such haste in clearing these Debts, cannot be of such Importance; it being all one to the
whole

whole Body of the People, what is receiv'd or paid among one another.

To which may be answer'd, That letting these Debts continue so long in *Holland*, has been perhaps an Error in their Constitution, tho' peradventure almost unavoiadable, because of their frequent and expensive Wars. But our Case and theirs is not at all the same. They have but one Principal Interest, which is Trade, to which they make all other Things subservient; their Land-concern being very small. And the Million Use-mony, which they pay Yearly for the 25 Millions owing, is not so much lay'd on Land, or Trade, as by Excises upon their Home-Consumption: So that, as to what is paid out of their Annual Income, 'tis indifferent thorough what Hands it passes.

But, in *England*, 'tis quite otherwise, where the chief Payments to the Publick, do not arise from our Home-Consumption, but from Land and Trade, or such Excises as affect Land; and in our Case, if we let a long Debt continue, by sinking the Principal, we pleasure one part of the People, at the Expence of the other; that is to say, We gratify the
Mony'd

Mony'd Men and Ufurers, who are the Drones of the Common-wealth, at the Cost of the Landed Man, the Farmer, and Industrious Merchant.

'Tis true, sinking the Principal, or long Fonds, may give us present Ease; but they are a Canker, that in process of Time, will eat into the Body-Politick.

In all probability, for the foregoing Reasons, it will be better Thrift, to exert our selves strongly, in the beginning, to pay off the Principal Debt, than to leave it a constant Burthen upon the Land, and Trade of *England*.

The less we pay out of our Annual Income, the more Trade, Land, and Manufactures (which are the Product of Land) must flourish: And this Annual Income, being the Estate of the whole Body-Politick, which must maintain the Prince and his People, to set it clear, should be the Endeavour of all such as consider the common Welfare.

When this Estate is freed from Engagements, the Body-Politick recovers
new

new Health and Vigour; the Prince is in a Condition to protect his People, the Product of Land goes off quick, as not being clogg'd with Duties and Impositions, and the Merchant is encourag'd to extend, and enlarge his Traffick; to whose Industry, high Customs are a perpetual Bar.

And if the Publick of this Country can get sooner out of Debt than *France*, (which we hope to make evident) that Nation will never be able to overtake us in Trade, nor desire to renew a War that has entangled their Affairs for so many Years to come.

He therefore, that would propose for the Good of *England*, must so form his Scheme, that our Businesses of this Nature, may be sooner put in Order, than those of *France* can possibly be; their present Trade, Wealth, Crown-Revenues, and the Annual Income of their Kingdom consider'd.

We have laid down, That allowing the *French* to pay every Year the Sixth Penny of the Nations whole Rental, and making Quarterly Payments of Principal and Interest, yet that it will be Eleven
Years

Years and a half before they can have clear'd Fifty Millions, which is but a part of their Debts.

And now we shall proceed to show, That our Difficulties will be got over, a great deal sooner, which can be no ill Prospect to such as wish their Country well.

We have stated the Pay-		<i>l.</i>
ments of <i>England</i> to the	}	
Government, to be <i>per An-</i>		3,355,472
<i>num</i> , as they stood in 1695.		
about ———		

And the Gross Debt to	}	
be, in round Numbers, a-		17,500,000
bout ———		

But the Malt Tickets	}	
may be clear'd by their own		1,270,000
Fond, and are ———		

And there is Provision made by the 3 Additional 9 Pences.

l.

For the Mil-	}	1,000,000		l.
lion-Lottery,				
For the Bank	}	1,200,000	}	3,500,000
Fond, ———				
For the An-	}	1,300,000		
nuities, ———				

And the Tallies struck on the Excise and Post-Office, will be clear'd in two Years by those Fonds, 700,000

In all, 5,470,000

Gross Debt, ——— ———	17,500,000
From whence deduct	5,470,000
And the Gross Debt will remain ——— ———	12,030,000

But for some of it there are present Fonds granted, and others prolong'd, which in a Course of time will clear that Bulk of Tallies amounting to 8,882,544

And the Debt (which may be properly call'd a Deficiency) will then remain 3,147,456

And

And these several Articles, added together, compose what we have call'd the Gross Debt of *England*, viz:

	l.		
The Malt	}	1,270,000	}
Tickets, —			
Million Lot-	}	3,500,000	}
tery, Annuities,			
&c. — —			
Debt on the	}	700,000	}
Excise and Post-			
Mony, — —			17,500,000
Tallies stand-	}	8,882,544	}
ing out, —			
Deficiencies,		3,147,456	}

By which Accompt it appears, There are Securities laid out for a great part of this Incumbrance; but he, who is to form a general Scheme, should consider by what time each Fond will have wrought out the Engagements that are upon it.

The Excise and Post-Mony are the only Branches of the Crown-Revenue, which are not dispos'd of for a long Term of Time, for they may be clear in about Two Years; but it would be
very

very well, if a Way could be found out to disengage those Fonds sooner, because they were wont to be the immediate Subsistence of the King's Person and Family.

l.

The Gros Debt in Tallies is 8,882,544

Out of this	l.]	
are to be de-		}	
ducted the Salt			
Tallies, which	1,837,827		
have another		}	
sort of Fond,			
and are about			
As also Tal-		}	2,602,527
lies struck on			
the Leather Act,	564,700		
which are a-		}	
bout			
As also, Tal-			}
lies struck on			
the Malt Act,	200,000		
which are		}	
			Remains, 6,280,017

This last Total is what will lie upon that General Fond establish'd last Year, and which indeed takes up most of the Branches of our Consumption; 'tis true, nothing

nothing could be more Just and Honorable, than what was done at that time, to make good the Publick Faith; but till these Revenues come to be clear, the Ways and Means of raising Mony seem very difficult.

The Fonds that are continued to 1st of *August*, 1706. and made a Security for the 6,280,017 *l.* as we take it, are as follows,

	<i>l.</i>
New Customs about ———	44,847
Continued Acts and Joint } Stocks about ———	394,907
Marriages, Births, &c. } about ——— ———	54,310
Stamp Paper about ———	48,000
Customs about ———	370,909
Duty on Windows, about	50,000
Duty on Glass-Ware, &c. } about ——— ———	10,000
The Eight Pence <i>per</i> } Bushel on Salt applied to this } Fond, till 1699. for paying } Interest, ——— ———	70,000

Total *per Annum*, 1,042,973

And

And reckoning the 6,280,017 *l.* Tallies, to be one with another, at about 7 *per Cent.* Interest, which peradventure is a right Medium; and suppose Quarterly Payments to be made of Principal and Interest, the Debt will be paid in less than Eight Years, tho' the Fonds should produce no more than they did in 1695. which is three Years and a half sooner than the Revenue of *France* can be clear'd, tho' Interest from the Publick be higher here than in that Kingdom.

'Tis true, we have one Circumstance worse than either *France* or *Holland*, the Revenues by which the Government should subsist in Times of Peace, have been swallow'd up by the Expences of the War; the Customs, one of the chief Branches, being in a manner wholly anticipated for a long time; and the Excise and Post-Mony, being engaged for two Years. But notwithstanding this, we shall endeavour to prove, That *England*, in relation to publick Payments, will be still in much a better Condition than either of those Nations, when the Parliament have granted to the King such further Aids or Revenues as may maintain His Dignity, and defend the Kingdom;

P dom;

dom ; and when the 3,200,000 *l.* of Deficiencies and Arrears, are put into a Method of Payment.

'Tis not here pretended to state what Supplies may be necessary to come in the room of those Branches, which the Common Safety and Uses of the War, have anticipated ; nor what present Sum may be needful to pay off that part of the Deficiencies and Arrears, which, to preserve Publick Faith, should be consider'd as soon as possible ; but in Arguments of this Nature, 'tis requisite to lay down some Proposition; upon which an Hypothesis may be founded.

The Deficiencies we have mention'd, as shall be shown by and by, have so appropriated any future Aids, that unless they can be provided for, there will remain very little to carry on the Expence of Government for this present Year.

'Tis to be apprehended likewise, That some of the Arrears are of such a Nature, as will require they should be immediately consider'd.

The

The Crown-Revenue, as has been said already; amounted to about two Millions clear Produce. Suppose then, for Argument-sake, that for Support of the Government, and towards satisfying part of the Deficiencies and Arrears, it should be thought convenient to raise within the Year, ——— 2,000,000 *l.*

There is already paid, ——— 3,355,472

Our Payments to the Publick, in a Year will be } 5,355,472
 then ——— ——— }

It may be here said, That if we pay above Five Millions *per Annum*, our Condition is not better'd by the Peace. But such as argue this way do not consider, That if the War had continu'd, for Example, this Year, besides the Annual Payment of 3,300,000 *l.* from the Fonds now existing, there must have been rais'd for the Fleet and Army, 5,000,000 *l.* in the whole 8,300,000 *l.* that is to say, There might have been levy'd within the Year about Five Millions, and for the rest we must have run into a new Debt.

But supposing the Necessities of the Publick should require, That the present

sent Fonds be made up 5,300,000 *l.* yet, if the Taxes are equally laid, such a Sum may perhaps be rais'd, without hurting Land or the Trade of the Kingdom.

For 'tis to be presum'd that Peace, in some moderate time, will restore our Annual Income to } *l.*
44,000,000

Out of which there will be paid not One 8th part to the Government, though there should be rais'd *per Annum*, } 5,300,000

But in less than Three Years, the Duties upon Malt, Leather, Double Tonnage and Paper, &c. expire, which abate One Million yearly, and then there will be paid to the Government, } 4,300,000

And

<p>And at the Expiration of less than Eight Years (by which time the Gross Debt of <i>England</i> may be paid) the Yearly Expences of the Government computed at two Millions , and the Charge of managing the Revenues at 250,000 <i>l.</i> we shall pay to the Publick but about the twentieth part of our Annual Income, as we did before the War, or <i>per</i> <i>Annum,</i> — —]</p>	<p><i>l.</i></p> <p>2,250,000</p>
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Whereas if the Debt of *France* be, as we have laid it down, and as is positively affirm'd, by such as pretend to be well inform'd of their Condition; and if its Annual Income, be no more than Eighty one Millions (which Sum we have strong Reasons inducing us to believe, it will not for some time exceed) that Kingdom must pay to the Government the Sixth Penny for Eleven Years and a half, and above the Ninth Penny afterwards, if their Yearly Taxes amount as formerly, to Nine Millions six hundred thousand Pound.

The Writer of these Papers was once of Opinion, That the War did every Year more impair and prejudice the Condition of *England*, than that of *France*; but grounding his Calculations upon Facts, as they appear, if the Facts prove otherwise, he does not think the Art and Rules by which he goes, to be liable, on this Accompt, to any Censure.

By considering our own Expence at Home, it might safely be judg'd, That the League with the *Ottoman* Empire, the numerous Armies, and great Fleets of *France*, with the Charge of the Civil Government, could not be maintain'd for a less yearly Sum, than Sixteen Millions.

As we have been credibly inform'd, at the last calling the Coin into the Mint, their Gold and Silver Species amounted to 22 Millions Sterling.

'Tis evident, to any one that has ever medled with Computing, That the War could not consume above Fifty thousand of their People every Year.

It did not appear by any Accompt from thence, That Interest there, for Mony lent the Publick, was at all exorbitant.

'Tis true, part of their Foreign Trade was interrupted; but this was in some measure recompenc'd, by the Capture of rich Ships, both from *England* and *Holland*; and by the Gains they made, the last Five Years, in a Pyritical War, managed with good Fortune, and better Conduct.

It did not appear, till very lately, but that the 16 Millions, expended Annually, was rais'd within the Year, without charging any great Debt upon future Times.

Our own Affairs did not seem to have so good a Face. The ill Posture of the Coin did look like a Wound in the very Vitals; it set the Exchange abroad much to our Disadvantage, and render'd both our Foreign and Domestick Traffick, uncertain; our Losses at Sea were every Year considerable, and what we lost, was an addition of Strength to the Enemy. The *African* Trade was, in a man-

ner intirely gone; That to the *East-Indies* was in danger of losing; our Islands in the *West-Indies*, by Plagues, Earthquakes, and other Calamities, were not in a good Condition to defend themselves; and the loss of *Jamaica*, must probably have been follow'd, with the Ruin of our Interest in *America*.

Credit, after the Mony was recoin'd, was at such a low Ebb, that 5 Millions given by Parliament, did not operate, in the Service of the War, and to the Uses of the Publick, but as little more than two Millions and a half; and every Year the War lasted, did visibly engage the Nation in a future Debt of above three Millions.

The Coin was evidently so defac'd, as that to restore it must reduce the Silver to near a half in Tale: And these Considerations might make the *French Affairs* seem in a better Posture than those of *England*.

The best Computer in the World could form no Judgment, what Gold and Silver might be remaining in this Kingdom, there being no Footing, upon which any Reasonings could well be fix'd;

fix'd; several Persons did guess rightly enough at the Current Cash, reckoning the Silver about Five, and the Gold about Four Millions; and there was strong Reason to believe, that on the 4th of *May*, 1696. there could not be much a greater Sum in Tale left, tho' the contrary is now apparent; for Interest was so high, and the Advantages to be made of Mony, were every way so considerable, that it might be well concluded the whole Species was invited out to circulate abroad.

'Tis not difficult to make a reasonable Conclusion from Facts past and present, but no Political Arithmetick is accomptable for the Fancies, Passions, and Humors of the People: Nor could any Man possibly imagin, there should be upwards of Three Millions Four Hundred Thousand Pound, of Broad, Hammered Mony hoarded in *England*: And yet 'tis now apparent, no prospect of Gain could bring this Sum out, till the Law forc'd it into the Mint. And it may be from thence argu'd, That there was more Mill'd Mony, Guineas, and Old Gold lock'd up in Chests, than was once believ'd; and that consequently the Nation was Richer, and less hurt by
the

the War, than Men commonly imagin'd; for it is now evident, and this Experiment of restoring the Coin has shown, That the Fears conceiv'd by People concerning Liberty, and Innovations in Religious Matters, had induc'd them for above Thirty Years, to keep by 'em a Reserve of ready Mony, hoarded, to answer any urgent Occasion; and the Species circulating about, seeming very little, did move some Persons to apprehend, it was gone out of the Realm; and from thence to fear, that our Affairs were in a more declining Condition, than those of *France*.

The Computers therefore by Political Arithmetick, might be well out in their Calculations, when the Matter was so dark, and difficult to be argu'd by any Rules of Art; for tho' it may be known what Sum is necessary to circulate a Countries Trade, and sustain its People, yet 'tis next to impossible to guess, what part of this Sum either private Avarice, or publick Fear, may so lock up, as to make it a dead Treasure in the Nation.

France was like a Consumptive Man, with a fresh and florid Complexion, our Distempers

Distempers broke out into Sores and Blains, but we had a better Health inwardly: Their Decays and our Strength were both conceal'd, and Time has now brought to Light, That *England* has some Millions more of Money than was believ'd; and, that *France* is indebted many more Millions than was imagin'd.

If the Sixteen Millions annually expended, could have been rais'd within the Year, their Condition had been better than ours; because, towards the latter end, our Debt swell'd every Year Three Millions; but they, running in Debt, by a Medium of Nine Years, Three Millions and a half every Year; and we, by a Medium of Nine Years, not quite Two Millions (our Debt being but Seventeen Millions and a half, and theirs new contracted, Thirty One Millions and a half) the War must have impair'd *France* more than *England*.

Their Annual Income is not double to ours; and their Debt, with what was contracted before the War, is above five times more than ours; the Expences of their Government do much exceed that of *England*, we shall in all appearance sooner recover our Trade than that Kingdom

dom possibly can; add to this, that during the War, they have had a scarcity of Corn, which almost amounted to a Famine: Want of Nourishment must have destroy'd a great Number of their People: They had little Exportation of their home Product; the Persecution of the Protestants must have forc'd away more Inhabitants than was first thought; and all this must have so impair'd their Annual Income, that they could not raise the Sixteen Millions within the Year; by which the Crown every Year so increas'd its Debt, as that the War could not be carry'd on much longer with any Safety to their Government.

Corn in *England* has been but one Year very scarce; we have had an Accession of Strangers, to repair that Consumption of our People which the War might occasion. Tho' our Taxes were heavy, our National Stock was great, and not Exhausted as was that of *France*, by former Impositions; they labour'd under a former Debt, our Crown-Revenues was clear. The Interruption War brought to the Tillage, Labour, and Manufactures of other Countries, produc'd a great Call from abroad for our Commodities, and did very much enlarge
the

the Exportations of our Home Product, and in some measure hinder'd the carrying out of Money, tho' we had an Army to maintain in a Foreign Country. As this Foreign Army drein'd the Species from us, so the high Price of Naval Stores from the Northern Kingdoms, the Alliance with the Port, and other Leagues, did without doubt exhaust the Money of *France*; upon all which Considerations it seems reasonable to conclude, That the War has more hurt the *French* Affairs than those of *England*.

The Debt of a Hundred Millions Sterling, will be a Weight upon their future Business, and probably must obstruct any Designs that may be form'd to our Prejudice, provided such Measures are taken here, as that our Publick may be first clear'd; but if those Engagements are suffer'd to continue, which lie now indeed upon the Annual Income of this Nation, as well as upon the Crown-Revenue; we shall be in the condition of *Spain*, unable upon any Emergency to help our Selves, or to assist our Friends.

In

In all likelihood, if Conduct be not wanting, we may first get out of the Difficulties which seem to lie at present on both Nations, but more heavily on theirs, than ours; under such a Debt they cannot renew the War; and with our Debt, we shall move but very Impotently in it: Upon which Accompt, to pursue those Methods which in a moderate compass of Time, may clear the Incumbrances that lie on the Publick, must be the best way to make the Peace as lasting and safe, as it appears to be Honourable to *England*, and the whole Confederate Interest.

Treaties and Leagues may be form'd with great Wisdom, but they depend upon Accidents, the Lives of Princes, and often on the Humors of their People: Necessity is not only the best Mediator, to bring Peace about, but likewise the Guarantee to be most rely'd upon, that it shall be well observ'd. The King's Valour has ended the War, put a stop to the Growth of *France*, and for a while secur'd the Liberties of *Europe*; and his Conduct will go as far as possible to make these Benefits lasting to us; but it must partly depend on others to put

our

our Affairs in such a Posture, as that our Neighbours may neither think it wise nor safe hereafter to renew the Quarrel.

We may expect future Quiet and Prosperity, if our Matters can be put into good Order here at Home, by Honest, Grave and Temperate Councils; such as shall have a due Regard to the Safety of the Government, and to the Liberty and perpetual Welfare of this Nation.

There is a degree of Expence necessary to preserve the Peace, and defend the Kingdom; and there is a certain Sum which may be rais'd in this Juncture, and for some Time, without Ruin to Land, Trade, and the Manufactures; but peradventure this Sum cannot be exceeded now, nor levy'd for a long Term, without introducing here the same Face of Poverty, as is visible in some of our Neighbour-Countries.

That which has enabled the *Hollanders* to pay the Third Penny of their Annual Income, and yet the People to grow Rich in the mean time, is chiefly the equal manner us'd in Taxing the Subjects of their Dominion.

He

He that would form a Scheme of this Nation's Business, such as may put *England* out of Debt sooner than *France*, raise a competent Sum to maintain the Government, and to clear that part of our new Debt, which seems to require immediate Payments, and at the same time, not destroy the Land-Interest, Trade, and the Manufactures; must not think it can be done by the Methods formerly practis'd, when the Sum to be levy'd, is so much beyond what was ever heard on among our Ancestors.

He must lay the Foundation of his Scheme, in as good a Knowledg as he can obtain of the Numbers of the People, for all must arise from their Labour and Industry; upon which score he must contrive in his Model, to leave a Competency behind, whereby Labour may be carry'd on, and by which Industry may be encourag'd to proceed forward. If Land continues too long under high Taxes, it brings such Poverty upon the Gentry, as must hinder the Poor being employ'd, hurt Consumption of our Home-Product, and interrupt our Foreign Traffick; if Trade be too much burthen'd with Impositions, such a Stock
will

will be requisite, only to pay Customs, as must quite dishearten the Industrious Merchant; and Excises, too heavily laid upon any Commodity, fall upon Land, and prejudice those Manufactures, by which the Body of the People subsists. He therefore who would Steer safely between these Rocks, and propose nothing but what shall be consistent with the Common Welfare, must always have in his Eye, That Trade will languish, till we come to pay but Four Millions; and that we cannot truly flourish, till we come to pay to the Government but about the Twentieth part of our Annual Income, as we did before the War, and which may be again our Condition, when the Publick is disengag'd.

In the mean while, he that would propose a Scheme for his Country's Good, should contrive to render these Yearly Payments (which perhaps for some time will be unavoidable) as little burthensome, as possible, to Land, Trade, and the Manufactures, which are the three Feet upon which this Nation stands.

If Supplies can be so order'd; as to shake none of these three Pillars, our Annual Income may so encrease, as that

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our

our Payments will be less and less felt every Year; but if so much Weight be laid upon any one of them, as to sink it down, our Annual Income must decrease, and consequently these Payments will be every Year more and more a Burthen. 'Tis true, Land may be hurt, but cannot be destroy'd by Taxes; but Trade and Manufactures, may be so overloaded with Duties, as in process of Time, to be in a manner lost.

'Tis no hard Matter to form a Scheme for raising Money, but the the difficulty lies in proposing such a one as may answer the Necessities of the Government and yet, at the same time, give this Nation some Taste of the Peace.

Money is to be rais'd two Ways, either by improving the Revenues already granted, or by new Fonds, and farther Charges upon the People.

The first Course, to make the most of the present Revenues, will at first be unpleasant, harsh in the Execution, and occasion Clamours; however, in Practice, it will be attended with fewer Inconveniences than any way of Taxing, that, peradventure, can be propos'd.

In the foregoing Discourse, we have endeavour'd to compute several Branches of the Revenue now existing; and if
our

our Calculations hold right, which are submitted to the Publick, there seems to be lost, as has been already mention'd, *per Annum*.

	l.
In the Excise, single and double, about ———	} 318,000.
In the Duty on Salt, about ———	} 38,075.
In the Duty on Marriages, &c. about ———	} 26,000.
In the Duty on Windows, about ———	} 89,000.
In the Duty on Glafs-Ware, &c. about ———	} 20,000.
In the Duty on Stamp Paper, &c. about ———	} 15,000.
	506,075.

The Accompts for the Duty on Glafs-Ware, &c. are not yet perfected; and the Writer believes, he has under-reckon'd both the present Produce, and future Improvement.

In forming a Scheme of this Nation's present Business, Consideration should be had, how much, of what may be for some time wanting to support the Government, and pay Debts, is to be got, every Year, by better Managing and Improving these several Branches.

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And

And the foremention'd Duties a rising from our Home-Consumption, to levy from thence all that is legally due, will not be inconsistent with the Common Welfare.

Taxes kept within a moderate Compass, are not prejudicial to the Publick; and rather enliven Industry, and hinder Idleness from growing upon the Common People. But, where of Necessity this moderate Compass must be exceeded, Care should be taken to lay the Duties in a way, as convenient and easy as possible.

'Tis a Matter of great Admiration, how so small an Extent of Territory as *Holland*, should be able to levy Six Millions Yearly, as they have actually done during this War, and yet the Country to encrease in Riches. Nothing could have brought this about, but the Wisdom that State has always shown, in sparing Trade, and Taxing their Home Consumption.

Where high Duties are laid upon Importation, so great a Stock is requisite to carry on Business, as that the Merchant

chant cannot manage such a large and extended Traffick, as must enrich a Country; for he must have always by him a dead Sum to answer the Customs.

Where the Duties are laid on the Consumption, a very little Stock will suffice to transact Publick Payments; and the Burthen lies lightly upon a great Number of Retailers, which will lie heavily upon a few Wholesale Dealers; and all this is so obvious to any common Understanding, as not to need further Proof.

For these Reasons, he that would form a Scheme, should consider whether the Payments now made to the Government, may not be so contriv'd, as to be less prejudicial to the general Trade of *England*, than they seem at present.

Of the 3,300,000 *l.* Annually rais'd in the Kingdom, there is laid upon Importation about 1,300,000 *l.*

And peradventure, this will be so great a Weight upon the Industry of our Merchants, as may hinder the Peace from restoring Trade to its former Condition; especially in a Country, where